

NOTICE OF SPECIAL MEETING

AND

INFORMATION CIRCULAR OF GOGO AI NETWORK INC.

with respect to the proposed

PLAN OF ARRANGEMENT

involving

GOGO AI NETWORK INC.

and

1589675 B.C. LTD.

and

ALGO8 INDUSTRIAL AI INC.

Dated as of July 29, 2026

GOGO AI NETWORK INC.
Suite 1600 – 409 Granville Street
Vancouver, British Columbia V6T 1T2

NOTICE OF SPECIAL MEETING OF GOGO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Special Meeting (the "**Meeting**") of the holders (the "**GoGo Shareholders**") of common shares ("**GoGo Shares**" or "**Shares**") of GoGo AI Network Inc. (the "**Company**" or "**GoGo**"), will be held at 15th Floor, 1111 West Hastings Street, Vancouver BC, V6E 2J3 at 10:00 a.m. (Vancouver Time) on August 31, 2026.

At the Meeting, Shareholders will be asked to vote on the following:

1. to consider and, if thought fit, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**") authorizing and approving an arrangement (the "**Arrangement**") under section 288 of the *Business Corporations Act* (British Columbia) among the Company, 1589675 B.C. Ltd. ("**Spin Co**") and Algo8 Industrial AI Inc. ("**Algo8**"), the full text of which is set forth in Schedule "A" to this Circular under the heading "*Form of Arrangement Resolution*";
2. to transact such further or other business as may properly come before the Meeting and any adjournment(s) thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular.

The board of directors of the Company (the "**Board**") has by resolution fixed the close of business on July 20, 2026 as the record date, being the date for the determination of the registered holders of common shares of the Company entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

Shareholders are encouraged to vote on the matters BEFORE the Meeting by proxy to ensure that their votes are properly counted. Those Shareholders who are unable to attend the Meeting are requested to read the notes to the enclosed form of proxy and then to, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in the Circular accompanying this notice.

Proxies to be used at the Meeting must be completed, dated, signed and returned to Endeavor Trust Corporation at Suite 702 - 777 Hornby Street, Vancouver, BC, V6Z 1S4 no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting or an adjournment or postponement thereof. A proxy must be executed by the Shareholder or his or her attorney authorized in writing, or if the Shareholder is a company, under its seal by an officer or attorney thereof duly authorized.

Non-Registered Shareholders (as defined in the Circular) who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

AND TAKE NOTICE that Dissenting Shareholders in respect of the proposed Arrangement are entitled to be paid the fair value of their shares in accordance with Sections 242 to 247 of the *Business Corporations Act* (British Columbia). Pursuant to the Interim Order (as defined in the Circular) of the Supreme Court of British Columbia dated July 29, 2026, a registered holder of common shares of the Company may until 5:00 p.m. (Vancouver Time) on the Business Day which is two Business Days immediately preceding the date of the Meeting give the Company a written notice of dissent in the manner provided for in the Interim Order with respect to the Arrangement Resolution. As a result of giving a notice of dissent, a Shareholder may, in accordance with the Interim Order and the Plan of Arrangement, require GoGo to pay the fair value of the GoGo Shares held by such Shareholder in respect of which the notice of dissent was given. These Dissent Rights are described in the Circular.

DATED at Vancouver, British Columbia this 29th day of July, 2026.

BY ORDER OF THE BOARD

“Christopher Cherry”

CHRISTOPHER CHERRY

TABLE OF CONTENTS

GENERAL DISCLOSURE INFORMATION	V
CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION	V
DATE OF INFORMATION	VII
REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES	VII
MARKET AND INDUSTRY DATA.....	VII
NOTE TO U.S. SECURITY HOLDERS.....	VIII
SUMMARY OF CANADIAN FEDERAL INCOME TAX CONSIDERATIONS.....	IX
CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS	IX
GLOSSARY OF TERMS.....	X
APPOINTMENT OF PROXYHOLDER	1
VOTING BY PROXY	1
REVOCABILITY OF PROXY.....	2
NON-REGISTERED HOLDERS	2
LETTER OF TRANSMITTAL	3
QUORUM	4
VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF	4
INTEREST OF MANAGEMENT AND OTHERS IN MATTERS TO BE ACTED UPON	5
INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS.....	5
INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS.....	5
THE ARRANGEMENT	5
Background to the Arrangement	6
Arrangement.....	8
<i>Completion of the Arrangement</i>	10
<i>Procedure for Exchange of GoGo Shares</i>	10
<i>No Fractional Shares</i>	11
<i>Withholding Rights</i>	11
<i>Cancellation of Rights after Six Years</i>	12
<i>Approval of the Arrangement Resolution</i>	12
<i>Court Approval of the Arrangement</i>	12
<i>Regulatory Approvals</i>	12
<i>Fees and Expenses</i>	13
The Arrangement Agreement.....	13
<i>Effective Date and Conditions of the Arrangement</i>	13
<i>Representations and Warranties</i>	13
<i>Conditions to the Arrangement</i>	13
<i>Mutual Covenants</i>	14
<i>Covenants of Algo8</i>	14
<i>Algo8 Non-Solicitation Covenant</i>	15
<i>Amendment and Termination</i>	15

Effect of the Arrangement	16
<i>GoGo Shareholders</i>	16
<i>Algo8 Options, RSUs and Warrants</i>	16
<i>Canadian Securities Laws and Resale of Securities</i>	17
<i>No Collateral Benefit</i>	17
<i>U.S. Securities Laws and Resale of Securities</i>	18
<i>Arrangement Risk Factors</i>	19
<i>Dissent Rights</i>	21
<i>Address for Notice</i>	22
<i>Proxy Solicitation Requirements</i>	23
CANADIAN FEDERAL INCOME TAX CONSIDERATIONS	23
UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS	29
INFORMATION CONCERNING GOGO	29
INFORMATION CONCERNING SPIN CO	29
INFORMATION CONCERNING ALGO8	29
INFORMATION CONCERNING THE RESULTING ISSUER	29
INTEREST OF EXPERTS	29
OTHER MATTERS	30
SCHEDULE “A” - FORM OF ARRANGEMENT RESOLUTION	A-1
SCHEDULE “B” - PLAN OF ARRANGEMENT	B-1
SCHEDULE “C” - ARRANGEMENT AGREEMENT	C-1
SCHEDULE “D” - INTERIM ORDER	D-1
SCHEDULE “E” – PETITION AND NOTICE OF PETITION	E-1
SCHEDULE “F” – DISSENT RIGHTS	F-1
SCHEDULE “G” – INFORMATION CONCERNING SPIN CO	G-1
SCHEDULE “H” – INFORMATION CONCERNING Algo8	H-1
SCHEDULE “I” – INFORMATION CONCERNING THE RESULTING ISSUER	I-1

Capitalized terms hereinafter used are defined in the Glossary of Terms or elsewhere in the Circular.

GENERAL DISCLOSURE INFORMATION

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

References to "management" in this Circular mean the executive officers of GoGo, as applicable. Any statements in this Circular made by or on behalf of management are made in such persons' capacities as officers of the Company, as applicable, and not in their personal capacities.

A GoGo Shareholder should rely only on the information contained in this Circular and should not rely on certain parts of this Circular to the exclusion of others. The information contained in this Circular is accurate only as of the date of this Circular, regardless of the time of delivery of this Circular.

The unaudited pro forma consolidated financial statements of Spin Co are based on GoGo's management assumptions and adjustments which are inherently subjective. The unaudited pro forma consolidated financial statements may not be indicative of the consolidated financial position and consolidated results of operations that would have occurred if the transactions had taken place on the dates indicated or of the consolidated financial position or consolidated operating results which may be obtained in the future. The consolidated actual financial position and consolidated results of operations of Spin Co for any period following the completion of the Arrangement will likely vary from the amounts set forth in the unaudited pro forma consolidated financial statements and such variation may be material.

This Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation. Neither delivery of this Circular nor any distribution of the securities referred to in this Circular shall, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Circular.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This Circular and the documents incorporated into this Circular by reference contain forward-looking statements and forward-looking information (collectively, the "**forward-looking statements**") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the Arrangement, the covenants of GoGo, the timing for the implementation of the Arrangement and the potential benefits of the Arrangement, the likelihood of the Arrangement being completed, principal steps of the Arrangement, the timing of future activities of and developments related to, GoGo and Spin Co, GoGo's and Spin Co's anticipated business plans, Shareholder approval of the Arrangement, regulatory approval of the Arrangement, Court approval of the Arrangement, listing of the Spin Co Shares and Resulting Issuer Shares on the CSE, participation of the Shareholders in the Spin-Out Assets, the liquidity of GoGo Shares, Spin Co Shares and Resulting Issuer Shares following the Effective Time, the pro forma capital structure of the Resulting Issuer following completion of the Arrangement (including the anticipated ownership percentages of former Algo8 shareholders and GoGo shareholders), market position, financial and business prospects and financial outlooks of GoGo, Spin Co and the Resulting Issuer, expected tax consequences of the Arrangement to Shareholders, and expectations regarding the lock-up and escrow arrangements applicable to Spin Co are forward-looking statements.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts",

"estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might", or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements, which include statements relating to, among other things, the ability of GoGo, Spin Co or the Resulting Issuer to continue to successfully compete in the market, the anticipated benefits of the Arrangement to Shareholders, the expected timing for completion of the Arrangement, the treatment of outstanding Algo8 Options, Algo8 RSUs and Algo8 Warrants, and the pro forma financial position of the Resulting Issuer.

These forward-looking statements are based on the beliefs of GoGo's management, as well as on assumptions, which such management believes to be reasonable based on information currently available at the time such statements were made. However, there can be no assurance that the forward-looking statements will prove to be accurate. Such assumptions and factors include, among other things, the satisfaction of the terms and conditions of the Arrangement including the approval of the Arrangement by the Shareholders, the approval of the Arrangement's fairness by the Court and the issuance of the Final Order, the receipt of the required governmental and regulatory approvals and consents, the listing of the Resulting Issuer Shares on the CSE, the completion of the Arrangement by the Outside Date, and the absence of any Material Adverse Effect on any of the Parties prior to completion of the Arrangement.

By their nature, forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of GoGo, Spin Co or the Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements are subject to a variety of risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: the Arrangement Agreement may be terminated in certain circumstances, general business, economic, competitive, political, regulatory and social uncertainties, history of losses of GoGo and expectation of future losses for GoGo, Spin Co and the Resulting Issuer, risks related to factors beyond the control of GoGo, Spin Co or the Resulting Issuer; limited business history of Spin Co, risks related to the ability to obtain adequate financing for planned development activities, risks related to governmental regulations, risks related to political instability and unexpected regulatory change, currency fluctuations and risks associated with a fixed exchange ratio, influence of third party stakeholders, conflicts of interest, risks related to dependence on key individuals, enforceability of claims, the ability to maintain adequate control over financial reporting, risks related to the GoGo Shares, Spin Co Shares and Resulting Issuer Shares, including price volatility due to events that may or may not be within such parties' control, disruptions or changes in the credit or security markets, litigation risks, risks relating to the possibility that such number of Shareholders may exercise their Dissent Rights so as to cause the Board to believe that completion of the Arrangement would not be in the best interests of GoGo, risks related to instability in the global economic climate, community and non-governmental actions and regulatory risks, risks related to the integration of Algo8's business with Spin Co following the Arrangement; risks that the anticipated benefits of the Arrangement may not be realized; and risks related to the lock-up and escrow restrictions applicable to Spin Co Shares issued in connection with the Arrangement.

This list is not exhaustive of the factors that may affect any of forward-looking statements of GoGo, Spin Co or the Resulting Issuer. Forward-looking statements are statements about the future and are inherently uncertain. Actual results could differ materially from those projected in the forward-looking statements as a result of the matters set out or incorporated by reference in this Circular generally and certain economic and business factors, some of which may be beyond the control of GoGo, Spin Co or the Resulting Issuer. Some of the important risks and uncertainties that could affect forward-looking statements are described further below under the heading "*Particulars of Other Matters to be Acted Upon - The Arrangement – Arrangement Risk Factors*", in Schedule "G" to this Circular under the heading "*Information Concerning Spin Co – Risk Factors*", in Schedule "H" to this Circular under the heading "*Information Concerning Algo8 - Risk Factors*", and in Schedule "I" to this Circular under the heading "*Information Concerning the Resulting Issuer*".

Certain of the forward-looking statements and forward-looking information and other information contained herein concerning the AI industry and GoGo's and the Resulting Issuer's general expectations concerning the AI industry,

GoGo, Spin Co and the Resulting Issuer, are based on estimates prepared by GoGo or Spin Co using data from publicly available industry sources as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which GoGo believes to be reasonable. However, although generally indicative of relative market positions, market shares and performance characteristics, these data are inherently imprecise. While GoGo is not aware of any misstatement regarding any industry data presented herein, the AI industry involves risks and uncertainties that are subject to change based on various factors.

All forward-looking information attributable to GoGo, Spin Co or the Resulting Issuer, or persons acting on their behalf, is expressly qualified in its entirety by the cautionary statements set forth above. Readers of this Circular are cautioned not to place undue reliance on the forward-looking information contained in this Circular which reflect the analysis of the management of GoGo and Spin Co, as applicable, as of the date of this Circular. Neither GoGo, Spin Co nor the Resulting Issuer undertakes any obligation to update forward-looking information except as required by applicable securities laws.

Caution Regarding Future-Oriented Financial Information

This Circular may contain information deemed to be “future-oriented financial information” or a “financial outlook” (collectively, “**FOFI**”) within the meaning of applicable securities laws. The FOFI has been prepared by management of GoGo and Spin Co, as applicable, to provide an outlook of GoGo’s and Spin Co’s activities and results following the completion of the Arrangement and may not be appropriate for other purposes. The FOFI has been prepared based on a number of assumptions including the assumptions discussed above under “Cautionary Note Regarding Forward-Looking Information”. The actual results of operations of GoGo and Spin Co and the resulting financial results may vary from the amounts set forth herein, and such variations may be material. GoGo and Spin Co and their respective management believe that the FOFI has been prepared on a reasonable basis, reflecting management’s best estimates and judgments. FOFI contained in this Circular was made as of the date of this Circular and GoGo and Spin Co disclaim any intention or obligations to update or revise any FOFI contained in this Circular, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law.

At the Meeting, you will be asked to consider and, if deemed advisable, approve the Arrangement Resolution, the full text of which is reproduced in Schedule “A” to this Circular under the heading “*Form of Arrangement Resolution*”.

DATE OF INFORMATION

Information contained in this Information Circular is as at July 29, 2026, unless otherwise indicated.

REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

The historical financial statements of GoGo and Spin Co contained in this Information Circular are reported in Canadian dollars and have been prepared in accordance with IFRS. All references to dollar amounts in this Information Circular are to Canadian dollars unless stated otherwise or the context otherwise requires.

MARKET AND INDUSTRY DATA

This Circular may include market and industry data that has been obtained from third-party sources, including industry publications, as well as industry data prepared by GoGo management on the basis of their knowledge of and experience in the AI industry, including management's estimates and assumptions relating to such industry based on that knowledge. The knowledge of GoGo management of such industries has been developed through their respective experience and participation in such industries. Although management of GoGo believes such information to be reliable, GoGo management has not independently verified any of the data from third-party sources referred to in this Circular or ascertained the underlying economic assumptions relied upon by such sources. References in this Circular to any publications, reports, surveys or articles prepared by third parties should not be construed as depicting the complete findings of the entire publication, report, survey or article. The information in any such publication, report, survey or article is not incorporated by reference in this Circular.

NOTE TO U.S. SECURITY HOLDERS

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

The New GoGo Shares and Resulting Issuer Shares to be received by GoGo Shareholders pursuant to the Arrangement (collectively, the "**Exchanged Securities**"), have not been and will not be registered under the U.S. Securities Act or applicable state Securities Laws, and are being issued in reliance on the exemption from the registration requirements of the U.S. Securities Act set forth in section 3(a)(10) thereof on the basis of the approval of the Court, and similar exemptions from registration under applicable state Securities Laws. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration under the U.S. Securities Act where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing upon the fairness of the terms and conditions of such issuance and exchange to those to whom the securities will be issued, at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. The Court issued the Interim Order on July 29, 2026 and, subject to the approval of the Arrangement by the Shareholders, a hearing on the Arrangement will be held on September 4, 2026 at 9:45 a.m. All GoGo Shareholders are entitled to appear and be heard at this hearing. The Final Order will constitute a basis for the exemption from the registration requirements of the U.S. Securities Act provided by section 3(a)(10) thereof and comparable state securities laws with respect to the Exchanged Securities. Prior to the hearing on the Final Order, the Court will be informed of this effect of the Final Order.

The solicitation of proxies for the Meeting is not subject to the requirements of section 14(a) of the U.S. Exchange Act. Accordingly, the solicitations and transactions contemplated in this Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws, and this Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. U.S. GoGo Shareholders should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act. The Spin Co Shares will not be listed for trading on any United States stock exchange. The unaudited pro forma and audited and unaudited historical financial statements of GoGo, Spin Co and Algo8 included, or incorporated by reference, in this Circular have been prepared in accordance with Canadian accounting standards and are subject to Canadian auditing and auditor independence standards, which differ from United States GAAP and auditing and auditor independence standards in certain material respects, and thus may not be comparable to financial statements of United States companies.

The enforcement by investors of civil liabilities under the United States securities laws may be affected adversely by the fact that GoGo and Algo8 are organized under the laws of the Province of British Columbia, that their officers and directors are, or will be, primarily residents of countries other than the United States, that the experts named in this Circular are residents of countries other than the United States, and that all or substantial portions of the assets of GoGo, Spin Co and Algo8 and such other persons are, or will be, located outside the United States.

The New GoGo Shares and Resulting Issuer Shares will be freely tradable under U.S. federal Securities laws, except by persons who are "affiliates" of GoGo, Spin Co or Algo8, as applicable, within 90 days prior to completion of the Arrangement or "affiliates" of GoGo or the Resulting Issuer, as applicable, following completion of the Arrangement. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer. Any resale of such New GoGo Shares or Resulting Issuer Shares by such an affiliate (or former affiliate) may be subject to the registration requirements of the U.S. Securities Act, absent an exemption therefrom. See "U.S. Securities Laws and Resale of Securities". No broker, dealer, salesperson or other

person has been authorized to give any information or make any representation other than those contained in this Circular and, if given or made, such information or representation must not be relied upon as having been authorized by GoGo, Spin Co or Algo8.

SUMMARY OF CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

Pursuant to the Arrangement, a Resident Holder, other than a Dissenting Resident Holder (both as defined below), will exchange its GoGo Class A Shares for New GoGo Shares and Spin Co Shares. A Resident Holder will be deemed to receive a taxable dividend equal to the amount, if any, by which the fair market value of the Spin Co Shares received pursuant to the Share Exchange exceeds the paid-up capital of the GoGo Class A Shares determined immediately before the Share Exchange. The Company expects that the fair market value of the Spin Co Shares distributed pursuant to the Share Exchange will not exceed the paid-up capital of the GoGo Class A Shares and, accordingly, does not expect that any Resident Holder will be deemed to receive a taxable dividend on the Share Exchange.

A Resident Holder who exchanges GoGo Class A Shares for New GoGo Shares and Spin Co Shares will realize a capital gain equal to the amount, if any, by which the fair market value of the Spin Co Shares received on the Share Exchange, less the amount of any taxable dividend deemed to be received (as discussed above), exceeds the ACB of the GoGo Class A Shares held by the Resident Holder immediately before the Share Exchange. The cost of the Spin Co Shares received on the Share Exchange will generally be equal to their fair market value at the time of the Share Exchange. The cost of the New GoGo Shares received on the Share Exchange will generally be equal to the amount, if any, by which the ACB of the GoGo Class A Shares immediately before the Share Exchange exceeds the fair market value of the Spin Co Shares received on the Share Exchange.

Spin Co will subsequently change its name to become the Resulting Issuer, such that the Spin Co Shares received by a Resident Holder pursuant to the Arrangement will become Resulting Issuer Shares without any further exchange or disposition. Such renaming is not expected to constitute a taxable event for purposes of the Tax Act.

A Non-Resident Holder generally will not be subject to Canadian federal income tax in respect of any capital gain realized on the disposition of GoGo Class A Shares pursuant to the Arrangement unless such shares constitute taxable Canadian property of the Non-Resident Holder and are not treaty-protected property for purposes of the Tax Act. Any deemed dividend received by a Non-Resident Holder may be subject to Canadian withholding tax, subject to any reduction available under an applicable income tax treaty.

The foregoing summary is qualified in its entirety by the more detailed summary set forth below under the heading “*Canadian Federal Income Tax Considerations*”. Shareholders should consult their own tax advisors regarding the income tax consequences of the Arrangement having regard to their particular circumstances.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

GoGo Shareholders who are resident in, or citizens of, the United States are advised to consult their own tax advisors to determine the particular United States tax consequences to them of the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local, or other taxing jurisdiction. This Circular does not contain a description of the United States tax consequences of the Arrangement or the ownership of GoGo Shares, New GoGo Shares, Spin Co Shares, or Resulting Issuer Shares.

GLOSSARY OF TERMS

For the purposes of this section, the following terms shall have the meanings ascribed thereto:

"**ACB**" has the meaning ascribed thereto under "*Canadian Federal Income Tax Considerations – The Share Exchange*";

"**Act**" or "**BCBCA**" means *Business Corporations Act*, S.B.C. 2004, c. 57, as amended;

"**Applicable Laws**" means all applicable laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, instruments, policies, notices, directions and judgments or other requirements of any Governmental Entity;

"**Acquisition Proposal**" means any proposal or offer made by a third party regarding a merger, amalgamation, statutory arrangement, share exchange, business combination, recapitalization, take-over bid, tender offer, sale, joint venture or other disposition, directly or indirectly, of 20% or more of the assets of Algo8 in a single transaction or a series of related transactions, reorganization, liquidation, winding-up, sale, issue or redemption of 20% or more of the total number of common shares or rights or interests therein or thereto or similar transactions involving Algo8 (other than the Arrangement);

"**Algo8**" means Algo8 Industrial AI Inc.;

"**Algo8 Board**" means the board of directors of Algo8;

"**Algo8 Shareholders**" means the holders of Algo8 Shares;

"**Algo8 Shares**" means the common shares without par value of Algo8;

"**Algo8 Incentive Plan**" means the long-term incentive plan adopted by the Algo8 Board effective April 1, 2026;

"**Algo8 Options**" means options to purchase Algo8 Shares;

"**Algo8 RSUs**" means restricted share units of Algo8;

"**Algo8 Founder Shares**" means Algo8 Shares originally issued at a price of less than \$0.90 per share;

"**Algo8 Non-Founder Shares**" means Algo8 Shares originally issued at a price of \$0.90 per share or greater;

"**Algo8 Warrants**" means the common share purchase warrants of Algo8;

"**Arrangement**" means an arrangement under the provisions of section 288 of the Act, on the terms and conditions set forth in the Plan of Arrangement;

"**Arrangement Agreement**" means the agreement made as of June 21, 2026 between GoGo, Spin Co and Algo8, including the schedules thereto, as the same may be supplemented or amended from time to time prior to the Effective Date;

"**Arrangement Provisions**" means Part 9, Division 5 of the Act;

"**Arrangement Resolution**" means the resolution to be approved by the Shareholders, substantially in the form and content set out in Schedule "A" to this Circular under the heading "*Form of Arrangement Resolution*";

"**Beneficial Shareholder**" has the meaning ascribed thereto under "*Voting of GoGo Shares – Advice to Beneficial Shareholders*";

"**Board**" means the board of directors of GoGo;

"Broadridge" means Broadridge Financial Solutions Inc.;

"Business Day" means a day which is not a Saturday, Sunday or statutory holiday in Vancouver, British Columbia;

"Circular" or **"Information Circular"** means collectively, the Notice of Meeting and this Information Circular, including all appendices, sent to Shareholders in connection with the Meeting;

"Convention" has the meaning ascribed thereto under *"Canadian Federal Income Tax Considerations– Holders Not Resident in Canada - Taxation of Dividends"*;

"Court" means the Supreme Court of British Columbia;

"CRA" means the Canada Revenue Agency;

"CSE" means the Canadian Securities Exchange;

"Depository" means Endeavor Trust Corporation;

"Director" means a director of GoGo;

"Dissent Procedures" means the rules pertaining to the exercise of Dissent Rights as set forth in Sections 242 to 247 of the BCBCA, as modified by the Interim Order, and Article 4 of the Plan of Arrangement;

"Dissent Rights" means the rights of dissent granted in favour of registered holders of GoGo Shares in accordance with Article 4 of the Plan of Arrangement;

"Dissenting Shareholder" means a registered holder of GoGo Shares who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolution in strict compliance with the Dissent Procedures and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, and who is ultimately entitled to be paid fair value for its GoGo Shares;

"Dissenting Non-Resident Holder" has the meaning ascribed thereto under *"Canadian Federal Income Tax Considerations – Holders Not Resident in Canada – Dissenting Non-Resident Holders"*;

"Dissenting Resident Holder" has the meaning ascribed thereto under *"Canadian Federal Income Tax Considerations – Holders Resident in Canada – Dissenting Shareholders"*;

"Dissenting Share" has the meaning ascribed thereto under *"The Arrangement – Steps in the Arrangement"*;

"DRS" means Direct Registration System;

"DRS Advice" means a statement that provides information about an investor's DRS positions;

"Effective Date" means the date upon which the Arrangement becomes effective in accordance with the Plan of Arrangement and the Final Order, as the board of directors of GoGo may determine;

"Effective Time" means 12:01 a.m. on the Effective Date or such other time on the Effective Date as agreed to in writing by GoGo, Spin Co and Algo8;

"Encumbrance" means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

"Exchanged Securities" has the meaning ascribed thereto under *"The Arrangement – U.S. Securities Laws and Resale of Securities"*;

"Exchange Ratio" means one (1) Spin Co Share for every one (1) Algo8 Share;

"Final Order" means the final order of the Court approving the Arrangement;

"FHSA" means first home savings account;

"GAAP" means the generally accepted accounting principles;

"GoGo" or **"Company"** means GoGo AI Network Inc.;

"GoGo Class A Shares" means the renamed and redesignated GoGo Shares as described under *"The Arrangement – Steps in the Arrangement"*;

"GoGo Shareholders" or **"Shareholders"** means the holders of GoGo Shares;

"GoGo Shares" or **"Shares"** means the common shares without par value of GoGo;

"GoGo Options" means the outstanding options issued pursuant to the GoGo Stock Option Plan to purchase GoGo Shares;

"GoGo Optionholders" means the holders of GoGo Options;

"GoGo Stock Option Plan" means the Stock Option Plan of GoGo most recently approved by the GoGo Shareholders on July 6, 2023;

"GoGo Warrantholders" means the holders of GoGo Warrants;

"GoGo Warrants" means the common share purchase warrants of GoGo;

"Governmental Entity" means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the TSX-V and the CSE;

"Holder" has the meaning ascribed thereto under *"Canadian Federal Income Tax Considerations"*;

"IFRS" means the international financial reporting standard;

"Interim Order" means the interim order of the Court approving the Meeting to approve the Arrangement;

"Intermediary" has the meaning ascribed thereto under *"Non-Registered Holders"*;

"Law" means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, instruments, policies, notices, directions and judgments or other requirements of any Governmental Entity;

"Letter of Transmittal" means the letter of transmittal accompanying this Circular mailed to GoGo Shareholders;

"Lock-Up Securities" means, collectively, the outstanding Algo8 Options and Algo8 RSUs and the Spin Co Shares issuable upon the exercise or conversion, as applicable, of the Algo8 Options and Algo8 RSUs;

"Material Adverse Effect" means, in respect of any Party, any one or more changes, effects, events, occurrences, circumstances or states of fact that, either individually or in the aggregate, is, or would reasonably be expected to be, material and adverse to the business, properties, assets, liabilities (including any contingent liabilities that may arise

through outstanding, pending or threatened litigation or otherwise), capitalization, condition (financial or otherwise), operations or results of operations of that Party and its Subsidiaries and material joint ventures taken as a whole, other than any change, effect, event or occurrence: (i) relating to the global economy, financial, political conditions or securities markets in general; (ii) affecting the industry in which the Parties operate, in general; (iii) relating to a change in the market trading price or volume of publicly traded securities of that Party; (iv) relating to the rate at which Canadian dollars can be exchanged for United States dollars or vice versa; (v) relating to any generally applicable change in applicable Laws or regulations or in IFRS; (vi) attributable to the announcement or pendency of the Arrangement Agreement or the Arrangement; (vii) any changes or effects arising out of the matters permitted or contemplated by the Arrangement Agreement or consented to or approved in writing by the other Party; (viii) any matter which has been communicated in writing to the other party as of the date of the Arrangement Agreement; or (ix) any matter that prior to the date of the Arrangement Agreement has been publicly disclosed on such Party's SEDAR+ profile; provided, however, that such effect referred to in clause (i), (ii) or (v) above does not primarily relate only to (or have the effect of primarily relating only to) that Party and its Subsidiaries and material joint ventures, taken as a whole, or disproportionately adversely affect that Party and its Subsidiaries and material joint ventures taken as a whole, compared to other companies of similar size operating in the industry in which that Party and its Subsidiaries and material joint ventures operate;

"Management Proxyholders" has the meaning ascribed thereto under *"Appointment of Proxyholder"*;

"Meeting" means the special meeting of Shareholders, including any adjournment or postponement thereof, to be held on August 31, 2026 for the purposes of, among other things, obtaining the Shareholder approval of the Arrangement;

"Meeting Materials" has the meaning ascribed thereto under *"Voting of GoGo Shares – Advice to Beneficial Shareholders"*;

"MD&A" means the Company's management's discussion and analysis;

"New GoGo Shares" has the meaning ascribed thereto under *"The Arrangement – Steps in the Arrangement"*;

"MI 61-101" has the meaning ascribed thereto under *"The Arrangement – No Collateral Benefit"*;

"NI 54-101" means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*;

"NOBOs" has the meaning ascribed thereto under *"Non-Registered Holders"*;

"Non-Resident Holder" has the meaning ascribed thereto under *"Canadian Federal Income Tax Considerations – Holders Not Resident in Canada"*;

"Non-Registered Shareholder" means a GoGo Shareholder who is not a Registered Shareholder;

"Notice of Meeting" means the notice of meeting to be sent to Shareholders in connection with the Meeting;

"OBOs" has the meaning ascribed thereto under *"Non-Registered Holders"*;

"Outside Date" means the date by which the Arrangement contemplated by the Arrangement Agreement is to be completed, which date shall be September 30, 2026;

"Parties" means Algo8, Spin Co and GoGo, and **"Party"** means any one of them;

"Plan of Arrangement" means the plan of arrangement attached as Schedule "A" to the Arrangement Agreement and any amendment or variation thereto made in accordance thereof;

"Proxy Solicitation Materials" has the meaning ascribed thereto under *"Non-Registered Holders"*;

"PUC" has the meaning ascribed thereto under *"Canadian Federal Income Tax Considerations – The Share Exchange"*;

"Record Date" has the meaning ascribed thereto under *"Voting Securities and Principal Holders Thereof"*;

"Registered Shareholder" or "Registered GoGo Shareholder" means a registered holder of GoGo Shares;

"Resident Holder" has the meaning ascribed thereto under *"Canadian Federal Income Tax Considerations– Holders Resident in Canada"*;

"Resulting Issuer" means Spin Co following completion of the Arrangement;

"Resulting Issuer Shares" means the common shares in the capital of the Resulting Issuer;

"RESP" means registered education savings plans;

"RRIF" means registered retirement income funds;

"RRSP" means registered retirement savings plans;

"RDSP" means registered disability savings plans;

"Section 3(a)(10) Exemption" means the exemption from the registration requirements of the U.S. Securities Act provided by section 3(a)(10) of the U.S. Securities Act;

"Securities Laws" means all applicable securities laws of Canada and the United States, including the Securities Act, the U.S. Securities Act and the U.S. Exchange Act, together with all other applicable provincial and state securities laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time;

"SEC" means the Securities and Exchange Commission;

"SEDAR+" means the System for Electronic Document Analysis and Retrieval;

"Share Consideration" means one (1) Spin Co Share for each Algo8 Share;

"Share Exchange" has the meaning ascribed thereto under *"The Arrangement – Steps in the Arrangement"*;

"Spin Co" means 1589675 B.C. Ltd., a company existing under the laws of the Province of British Columbia and a wholly owned subsidiary of GoGo;

"Spin Co Board" means the board of directors of Spin Co;

"Spin Co Shares" means the common shares without par value of Spin Co;

"Spin Co Shareholders" means the holders of Spin Co Shares;

"Spin-Out" means the distribution of Spin Co Shares to GoGo Shareholders pursuant to the Plan of Arrangement;

"Spin-Out Assets" means the 5,064,091 Algo8 Shares held by Spin Co;

"Tax Act" means the *Income Tax Act* (Canada), including the regulations promulgated thereunder;

"TSX-V" means the TSX Venture Exchange;

"Taxes" has the meaning ascribed thereto under *"The Arrangement Agreement – Representations and Warranties"*;

"TFSA" means tax-free savings account;

"Trading Date" means the date on which the Resulting Issuer Shares are first listed and posted for trading on the CSE;

"VIF" has the meaning ascribed thereto under *"Non-Registered Holders"*;

"Voluntary Lock-Up Agreement" means a voluntary lock-up agreement entered into by a holder of Algo8 Options or Algo8 RSUs prior to the Effective Date pursuant to Section 2.17 of the Arrangement Agreement;

"U.S. Exchange Act" means the *United States Securities Exchange Act of 1934*;

"U.S. Securities Act" means the *United States Securities Act of 1933*; and

GOGO AI NETWORK INC.
Suite 1600 – 409 Granville Street
Vancouver, British Columbia V6T 1T2

INFORMATION CIRCULAR

GoGo AI Network Inc. (the "**Company**" or "**GoGo**") is providing this Information Circular (the "**Circular**") and a form of proxy in connection with management's solicitation of proxies for use at the Special Meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**GoGo Shares**" or "**Shares**") of GoGo to be held at 15th Floor, 1111 West Hastings Street, Vancouver BC, V6E 2J3 at 10:00 a.m. (Vancouver Time) on August 31, 2026 and at any adjournment(s) or postponement(s) thereof. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

All dollar amounts referenced herein are expressed in Canadian Dollars unless otherwise stated.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a GoGo Shareholder's behalf in accordance with the instructions given by the GoGo Shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "**Management Proxyholders**").

A GoGo Shareholder has the right to appoint a person other than a Management Proxyholder to represent the GoGo Shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a GoGo Shareholder.

VOTING BY PROXY

Only registered GoGo Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Common shares of the Company ("**Shares**") represented by a properly executed proxy will be voted for or against or withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the GoGo Shareholder on any ballot that may be called for and if the GoGo Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

If a GoGo Shareholder does not specify a choice and the GoGo Shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As at the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

A proxy will not be valid unless the completed, dated and signed proxy is received by Endeavor Trust Corporation at Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting or an adjournment or postponement thereof. A proxy must be executed by the GoGo Shareholder or his or her attorney authorized in writing, or if the GoGo Shareholder is a company, under its seal by an officer or attorney thereof duly authorized.

Late proxies may be accepted or rejected by the Chairman of the Meeting at their discretion and the Chairman of the Meeting is under no obligation to accept or reject any particular late proxy. The Chairman of the Meeting may waive or extend the proxy cut-off without notice.

REVOCABILITY OF PROXY

A GoGo Shareholder who has given a proxy may revoke it by an instrument in writing executed by the GoGo Shareholder or by the GoGo Shareholder's attorney authorized in writing or, if the GoGo Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the Company, at Suite 1600 – 409 Granville Street Vancouver, British Columbia V6T 1T2 at any time up to and including the last Business Day preceding the day of the Meeting or any adjournment of it or to the Chairman of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

If you are a Non-Registered GoGo Shareholder (as defined below), please follow the instructions from your bank, broker or other financial intermediary for instructions on how to revoke your voting instructions.

NON-REGISTERED HOLDERS

Only registered GoGo Shareholders, GoGo Optionholders and GoGo Warrantholders or duly appointed proxyholders are permitted to vote at the Meeting. Most GoGo Shareholders are non-registered Holders because the securities they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust corporation through which they purchased their securities. In addition, a person is not a registered GoGo Shareholder in respect of securities which are held on behalf of that person but which are registered either: (a) in the name of an intermediary (an **"Intermediary"**) that the non-registered Holder deals with in respect of its GoGo Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with the requirements of NI 54-101, GoGo has distributed copies of the Notice, this Circular and the instruments of proxy (collectively, the **"Proxy Solicitation Materials"**) to the clearing agencies and Intermediaries for onward distribution to non-registered Holders. Intermediaries are required to forward the Proxy Solicitation Materials to non-registered Holders unless a non-registered Holder has waived the right to receive them under NI 54-101. Very often, Intermediaries will use service companies, such as Broadridge Financial Solutions Inc. (**"Broadridge"**), to forward the Proxy Solicitation Materials to non-registered Holders.

Generally, non-registered Holders will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by facsimile, stamped signature), which is restricted as to the number of securities beneficially owned by the non-registered Holder but which is otherwise incomplete. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the non-registered Holder when submitting the proxy. In this case, the non-registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with Endeavor Trust Corporation, as provided above; or
- (b) more typically, be given a voting instruction form (**"VIF"**) which is not signed by the Intermediary, and which when properly completed and signed by the non-registered Holder and returned to the Intermediary or its service corporation (such as Broadridge), will constitute voting instructions (often called a **"proxy authorization form"**) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre printed form. In the alternative, instead of the one page pre printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the non-

registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service corporation in accordance with the instructions of the Intermediary or its service corporation.

In either case, the purpose of this procedure is to permit non-registered Holders to direct the voting of GoGo Shares which they beneficially own. Although non-registered Holders may not be recognized directly at the Meeting for the purpose of voting GoGo Shares registered in the name of their broker, agent or nominee, a non-registered Holder may attend the Meeting as a proxy holder for a registered GoGo Shareholder and vote in that capacity. non-registered Holders who wish to attend the Meeting and indirectly vote their GoGo Shares as proxy holder for the registered GoGo Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their GoGo Shares, as a proxy holder. In either case, non-registered Holders should carefully follow the instructions of their Intermediary or its agents, including those regarding when and where the Proxy or proxy authorization form is to be delivered.

The Notice of Meeting and Circular are being provided to Registered Shareholders. Non-registered Holders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“**OBOs**”) and those who do not object to their identity being made known to the issuers of the securities which they own (“**NOBOs**”). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from Intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of Proxy Solicitation Materials directly (not via Broadridge) to such NOBOs. If you are a non-registered Holder and GoGo or its agent has sent these materials directly to you, your name, address and information about your holdings of GoGo Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the GoGo Shares, as applicable, on your behalf.

By choosing to send the Meeting Materials to you directly, GoGo (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

GoGo has distributed copies of the Notice of Meeting and Circular and indirectly through Intermediaries to the OBO. OBOs can expect to be contacted by Broadridge or their Intermediary or Intermediary’s agents. The Intermediaries (or their service companies) are responsible for forwarding the Notice of Meeting, Circular and VIF to each OBO. GoGo does not intend to pay for Intermediaries to forward to objecting Beneficial Shareholders under NI 54-101 the proxy-related materials and Form 54-101F7 Request for Voting Instructions Made by Intermediary. An objecting Beneficial Shareholder will not receive such materials unless the objecting Beneficial Shareholder’s Intermediary assumes the cost of delivery.

GoGo is not using notice-and-access for the Meeting. Paper copies of this Notice and the Circular are being mailed to GoGo Shareholders of record.

LETTER OF TRANSMITTAL

If you are a registered GoGo Shareholder, you are encouraged to complete and return the enclosed Letter of Transmittal together with the certificate(s) representing your common shares and any other required documents and instruments, to the Depositary, Endeavor Trust Corporation (at Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4), in accordance with the instructions set out in the Letter of Transmittal so that if the Arrangement is approved, the consideration for your common shares can be sent to you as soon as possible following the Arrangement becoming effective. The Letter of Transmittal contains other procedural information related to the Arrangement and should be reviewed carefully.

If you hold your common shares through a broker or other person, please contact that broker or other person for instructions and assistance in receiving the new Company shares and Spin Co Shares in exchange for your common shares upon completion of the Arrangement.

This Circular contains a detailed description of the Arrangement and includes certain other information to assist you in considering the matters to be voted upon. You are urged to carefully consider all of the information in the accompanying Circular including the documents incorporated by reference therein. If you require assistance, you should consult your financial, legal, or other professional advisors.

QUORUM

A quorum of GoGo Shareholders is present at a meeting of GoGo Shareholders if at least two persons present who holds or represents by proxy not less than five percent (5%) of the shares entitled to vote at the meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Voting Shares and Record Date

The authorized share capital of the Company consists of an unlimited number of GoGo Shares and an unlimited number of preferred shares. The record date for the determination of GoGo Shareholders entitled to receive notice of and to vote at the Meeting is July 20, 2026 (the “**Record Date**”). GoGo Shareholders are entitled to one vote per GoGo Share held. As at the Record Date, there were 112,369,555 GoGo Shares issued and outstanding. There are no other shares of any class issued and outstanding.

Voting of GoGo Shares – General

Only GoGo Shareholders whose names are entered in the Company’s register of GoGo Shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent that: (i) a registered GoGo Shareholder has transferred the ownership of any GoGo Shares subsequent to the Record Date; and (ii) the transferee of those GoGo Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the GoGo Shares and demands, not later than ten days before the Meeting, that his or her name be included on the GoGo Shareholder list before the Meeting, the transferee shall be entitled to vote his or her GoGo Shares at the Meeting.

Voting of GoGo Shares – Advice to Beneficial Shareholders

Only registered holders of GoGo Shares, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, GoGo Shares beneficially owned by a holder (a “**Beneficial Shareholder**”) are registered either:

- (a) in the name of an Intermediary that the Beneficial Shareholder deals with in respect of the GoGo Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited).

In accordance with the requirements of NI 54-101, the Company has distributed copies of the Notice of Meeting, this Management Information Circular and the instrument of proxy (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Beneficial Shareholders.

Intermediaries are required to forward the Meeting Materials to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. Typically, Intermediaries will use a service company (such as Broadridge) to forward the Meeting Materials to Beneficial Shareholders.

Generally, Beneficial Shareholders who have not waived the right to receive the Meeting Materials will:

- (a) have received as part of the Meeting Materials a voting instruction form which must be completed, signed and delivered by the Beneficial Shareholder in accordance with the directions on the voting instruction form (voting instruction forms sent by Broadridge permit the completion of the voting instruction form by telephone or through the Internet at www.proxyvotecanada.com); or
- (b) less typically, be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of GoGo Shares beneficially owned by the Beneficial Shareholder but which is otherwise uncompleted. This form of proxy need not be signed by the Beneficial Shareholder. In this case, the Beneficial Shareholder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with Endeavor Trust Corporation at Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

The purpose of these procedures is to permit Beneficial Shareholders to direct the voting of the GoGo Shares they beneficially own. Should a Beneficial Shareholder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Beneficial Shareholder), the Beneficial Shareholder should strike out the names of the persons named in the proxy and insert the Beneficial Shareholder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form. **In either case, Beneficial Shareholders should carefully follow the instructions of their Intermediaries and their service companies. If you have any questions respecting the voting of GoGo Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Only registered GoGo Shareholders have the right to revoke a proxy. Beneficial Shareholders who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set forth above.

Principal Holders of GoGo Shares

To the knowledge of the Directors or executive officers of the Company, no person beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the voting rights attached to all issued and outstanding securities of the Company as of the Record Date.

INTEREST OF MANAGEMENT AND OTHERS IN MATTERS TO BE ACTED UPON

Except as disclosed in this Circular, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director, director nominee or officer of the Company or any associate or affiliate of such person in any matter to be acted upon at the Meeting.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein or as previously disclosed, the Company is not aware of any material interests, direct or indirect, by way of beneficial ownership or otherwise, of any director or executive officer, proposed nominee for election as a director or any GoGo Shareholder holding more than 10% of the voting rights attached to the GoGo Shares or any associate or affiliate of any of the foregoing in any transaction in the preceding financial year or any proposed or ongoing transaction of the Company which has or will materially affect the Company.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

No director, executive officer, employee or former director, executive officer or employee of the Company or its subsidiaries nor any of their associates or affiliates, is, or has been at any time since the beginning of the last completed financial year, indebted to the Company or its subsidiaries nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Company except as disclosed in the audited financial statements.

THE ARRANGEMENT

At the Meeting, GoGo Shareholders will be asked to consider and, if thought advisable, to pass, the Arrangement Resolution to approve the Arrangement under the BCBCA. The Arrangement, the Plan of Arrangement and the terms of the Arrangement Agreement are summarized below. This summary does not purport to be complete and is qualified in its entirety by reference to the Arrangement Agreement and the Plan of Arrangement, which are attached to this Circular as Schedule "B" under the heading "*Plan of Arrangement*".

In order to implement the Arrangement, the Arrangement Resolution must be approved by at least 66⅔% of the votes cast in respect of the Arrangement Resolution by GoGo Shareholders, voting as a single class, present in person or represented

by proxy at the Meeting. A copy of the Arrangement Resolution is set out in Schedule “A” of this Circular under the heading “*Form of Arrangement Resolution*”.

Unless otherwise directed, it is management's intention to vote FOR the Arrangement Resolution. If you do not specify how you want your GoGo Shares voted, the persons named as proxyholders will cast the votes represented by your proxy at the Meeting FOR the Arrangement Resolution.

If the Arrangement is approved at the Meeting, the Final Order approving the Arrangement is issued by the Court and the applicable conditions to the completion of the Arrangement are satisfied or waived, the Arrangement will take effect at the Effective Time on the Effective Date.

Background to the Arrangement

The Arrangement is the result of extensive review of strategic alternatives by GoGo followed by lengthy arm's length negotiations between GoGo and Algo8. The following is a summary of the key meetings, negotiations, discussions and actions involving the various parties that led to GoGo executing the Arrangement Agreement with Algo8 on June 21, 2026.

Origins of GoGo's Interest in Algo8

In January 2025, GoGo first identified Algo8 as a prospective investment and business combination candidate, having observed early traction in Algo8's industrial AI platform and its growing customer base. GoGo's management initiated a series of exploratory management meetings with the Algo8 leadership team to better understand the company's technology, market positioning, and growth trajectory.

Early Management Meetings and Relationship Development

Throughout 2025, GoGo and Algo8 management maintained an ongoing dialogue, with periodic meetings to track Algo8's progress against its growth plan. These early discussions allowed GoGo's board and management to develop familiarity with Algo8's business model, technology stack, and customer relationships well in advance of any formal transaction discussions, and to assess the company's execution capability over time rather than at a single point of diligence.

Progress Through the Relationship

Over the course of 2025, GoGo observed continued progress in Algo8's business, including expansion of its customer base and pipeline in North America and the deepening of its relationship with Chemelex, a significant customer of Algo8's platform. This sustained progress informed GoGo's growing conviction that Algo8 represented a compelling opportunity for a potential business combination.

Support of Brandon Kou as Lead Director

Brandon Kou, then President and a director of GoGo, was an early and consistent supporter of pursuing a closer relationship with Algo8, and played a lead role in advancing GoGo's engagement with the Algo8 management team. Mr. Kou's involvement in fostering the relationship between the two companies was later identified as giving rise to an actual or perceived conflict of interest once formal transaction discussions commenced, leading to his recusal and eventual resignation as described below.

Dubai Visit

In October 2025, Brandon Kou, then President of GoGo, travelled to Dubai to meet with Algo8's management team. This visit helped solidify GoGo's intentions to pursue a transaction to take Algo8 public and served as an important step in building the relationship between the two management teams ahead of the formal Strategic Review and Special Committee process described below.

GoGo's Proposal of a Take-Public Structure

Having tracked Algo8's traction in the market, including its relationship with its large customer, Chemelex, and its continued progress with North American clients and pipeline development, GoGo approached Algo8 to propose a take-public structure. GoGo's management and board viewed the opportunity to provide Algo8 with public market access, together with GoGo's existing listing status, as a compelling strategic fit given Algo8's growth stage and capital needs.

Strategic Review by GoGo

Prior to the Arrangement, the GoGo board of directors and senior management periodically reviewed GoGo's business as a potential opportunity for future engagement and/or investment. This business review included speaking with management on a regular basis, understanding of business case and value proposition within their target market, industry research within their defined segments, review of revenue model and cost structure as well operational overview. The GoGo team also considered such holistic ideas such as prospects for organic growth, capital markets financing options, and potential business combination or reverse takeover transactions, with a view to enhancing shareholder value.

Formation of the Special Committee

On May 15, 2026, the GoGo board of directors adopted a resolution establishing a special committee comprised of David Welsh, Geoff Balderson, and Chris Cherry (the "Special Committee") to review, evaluate, and negotiate the terms of the proposed transaction on behalf of GoGo and to consider the fairness of the Arrangement to GoGo shareholders. The Special Committee's mandate at this stage was to contemplate and negotiate a possible transaction with Algo8.

Brandon Kou, in light of being aware of actual or perceived conflicts of interest arising from his relationship with Algo8, abstained from voting on all matters relating to the Arrangement on the GoGo side and recused himself from all discussions pertaining to the transaction. Mr. Kou resigned from the GoGo board and as President of GoGo on June 19, 2026, prior to the execution of the Arrangement Agreement.

Preliminary Discussions and Due Diligence

On May 20, 2026, representatives of GoGo, specifically the members of the Special Committee, held an initial meeting with representatives of Algo8 to discuss Algo8's business, growth plans, capital needs and to further gauge interest in a possible business transaction.

On May 25, 2026, the parties held a second meeting to discuss potential exchange ratios, board composition, timing for a transaction, outstanding warrants/options treatment, lock up periods and pro forma financials.

Between May 25 and June 15, 2026, GoGo conducted due diligence on Algo8, including review of financial statements, value of product offering, material contracts, IP/technology, customer contracts, customer pipeline, growth strategy review, analysis of management team and corporate structure. Concurrently, Algo8 and its advisors conducted reciprocal due diligence on GoGo, including GoGo's corporate structure, listing status, cash position, and outstanding liabilities.

Negotiation of Transaction Terms

Throughout May and June 2026, the Special Committee of GoGo and the board of directors of Algo8, together with their respective legal counsel, negotiated the principal terms of the proposed Arrangement, including the exchange ratio and resulting capital structure of approximately 67.6% former Algo8 shareholders and 32.4% former GoGo shareholders on a basic, pro forma basis, treatment of outstanding options and warrants, lock-up and escrow arrangements for founder and non-founder shares, and closing conditions.

Board Approvals

In early June 2026, following receipt of the Special Committee's recommendation, the GoGo board of directors unanimously determined that the Arrangement is in the best interests of GoGo and is fair to GoGo shareholders, and approved entering into the Arrangement Agreement.

On June 21, 2026, the Algo8 board of directors similarly approved the Arrangement Agreement and the transactions contemplated thereby.

Execution of the Arrangement Agreement

On June 21, 2026, GoGo and Algo8 executed the Arrangement Agreement, and the transaction was announced by way of news release on June 22, 2026.

Arrangement

At the Meeting, GoGo Shareholders will be asked to consider and, if thought advisable, to pass, the Arrangement Resolution to approve the Arrangement under the BCBCA pursuant to the terms of the Arrangement Agreement and the Plan of Arrangement. The Arrangement, the Plan of Arrangement and the terms of the Arrangement Agreement are summarized below. This summary does not purport to be complete and is qualified in its entirety by reference to the Arrangement Agreement and the Plan of Arrangement, which have been filed by GoGo under its profile on SEDAR+ at www.sedarplus.ca, and which are attached to this Circular as Schedule "B" under the heading "*Plan of Arrangement*" and Schedule "C" of this Circular under the heading "*Arrangement Agreement*".

In order to implement the Arrangement, the Arrangement Resolution must be approved by at least 66⅔% of the votes cast by the GoGo Shareholders, voting as a single class, present in person or by proxy at the Meeting. A copy of the Arrangement Resolution is set out in Schedule "A" of this Circular under the heading "*Form of Arrangement Resolution*".

The Board has unanimously determined that the Arrangement is in the best interests of GoGo and fair to the GoGo Shareholders and recommends that the GoGo Shareholders vote **FOR** the Arrangement Resolution. Unless otherwise directed, it is management's intention to vote **FOR** the Arrangement Resolution. If you do not specify how you want your GoGo Shares voted, the persons named as proxyholders will cast the votes represented by your proxy at the Meeting **FOR** the Arrangement Resolution.

If the Arrangement is approved at the Meeting and the Final Order approving the Arrangement is issued by the Court and the applicable conditions to the completion of the Arrangement are satisfied or waived, the Arrangement will take effect commencing at the Effective Time (which will be at 12:01 a.m. (Pacific time)) on the Effective Date.

Management of GoGo believes that there is potentially greater value that could be recognized in the Spin-Out Assets if those interests were held and operated separately, rather than continuing to be held solely by GoGo.

Following completion of the Arrangement, GoGo Shareholders will receive one (1) New GoGo Share and 0.25 of a Spin Co Share for each GoGo Share held prior to the Effective Time. Spin Co will subsequently change its name to become the Resulting Issuer, such that the Spin Co Shares received by GoGo Shareholders will become Resulting Issuer Shares without any further exchange. The Resulting Issuer intends to list the Resulting Issuer Shares on the CSE.

GoGo, following the Arrangement, will continue as an investment issuer. For further information regarding the Resulting Issuer, see Schedule "I" of this Circular under the heading "*Information Concerning the Resulting Issuer*".

Recommendation of the Board

GoGo has reviewed the terms and conditions of the proposed Arrangement and has concluded that the Arrangement is fair and reasonable to its Shareholders and in the best interests of GoGo.

In arriving at this conclusion, the Board considered, among other matters:

1. *Continued Participation by GoGo Shareholders in the Spin-Out Assets Through the Resulting Issuer.* GoGo Shareholders, through their ownership of Resulting Issuer Shares, will also participate in the business of Algo8.

2. *Continued Participation by GoGo Shareholders in the GoGo Business.* GoGo Shareholders, through their ownership of all the issued and outstanding GoGo Shares, will continue to participate in the value associated with the development, operation, and growth of the GoGo business.
3. *Investment Diversification.* The creation of two separate companies dedicated to the pursuit of their respective businesses will provide GoGo Shareholders with diversification and increased liquidity for their investment portfolios, as they will hold a direct interest in two companies, each of which is focused and valued on different objectives.
4. *Approval of GoGo Shareholders and the Court are required.* The following required approvals protect the rights of GoGo Shareholders: (i) the Arrangement must be approved by at least 66⅔% of the votes cast by the GoGo Shareholders, voting as a single class, present in person or by proxy at the Meeting; and (ii) the Arrangement must also be sanctioned by the Court, which will consider the fairness of the Arrangement to GoGo Shareholders.
5. *Dissent Rights.* Registered GoGo Shareholders who oppose the Arrangement may, on strict compliance with the Dissent Procedures, exercise their Dissent Rights and receive the fair value of the Dissenting Shares.

The Board also identified disadvantages associated with the Arrangement including the uncertainty surrounding CSE approval of the listing of the Resulting Issuer, and that there is no assurance that the proposed Arrangement will result in positive benefits to Shareholders.

The foregoing summary of the information, factors and risk factors considered by the Board are not intended to be exhaustive. In view of the variety of factors, the amount of information and the appropriate risk factors considered in connection with its evaluation of the Arrangement, the Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor or risk factor considered in reaching its conclusion and recommendation. The Board's recommendation was made after considering all of the above-noted factors as well as the information and risk factors referred to elsewhere herein and in light of the Board's knowledge of the business, financial condition and prospects of the Company. In addition, individual members of the Board may have assigned different weights to different factors.

Based on its review of these and other factors, the Board considers the Arrangement to be in the best interests of GoGo and fair and reasonable to the GoGo Shareholders and recommends that the GoGo Shareholders vote in favour of the Arrangement Resolution.

Unless such authority is withheld, the persons named in the enclosed proxy intend to vote for the approval of the Arrangement Resolution.

The board of directors of GoGo recommends that the GoGo Shareholders vote in favour of the Arrangement Resolution. Each director of GoGo who owns GoGo Shares has indicated their intention to vote their GoGo Shares, if any, in favour of the Arrangement Resolution.

Steps in the Arrangement

Under the Plan of Arrangement, on the Effective Date, the following shall occur and be deemed to occur in the following order without any further act or formality, at the Effective Time:

- (a) each GoGo Share held by a Dissenting Shareholder shall be deemed to be acquired by GoGo from the Dissenting Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against GoGo for an amount determined and payable in accordance with Article 4 of the Plan of Arrangement, and such Dissenting Shareholders shall cease to be the holders of such GoGo Shares and to have any rights as holders of such GoGo Shares, other than the right to be paid fair value for such GoGo Shares;
- (b) each Algo8 Share held by a Dissenting Algo8 Shareholder shall be deemed to be acquired by Algo8 from the Dissenting Algo8 Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against Algo8 for an amount determined and payable in accordance with Article 4 of the Plan of Arrangement, and such Dissenting Algo8 Shareholders shall cease to be the holders of such Algo8 Shares

and to have any rights as holders of such Algo8 Shares, other than the right to be paid fair value for such Algo8 Shares;

- (c) the authorized share structure of GoGo will be altered by: (i) renaming and redesignating all of the issued and unissued GoGo Shares as “Class A common shares without par value” being the “GoGo Class A Shares”; and (ii) creating a new class consisting of an unlimited number of “common shares without par value” with terms and special rights and restrictions identical to those of the GoGo Shares immediately prior to the Effective Time, being the “New GoGo Shares”;
- (d) each issued and outstanding GoGo Class A Share (excluding the Dissenting Shares) will be exchanged for: (i) one (1) New GoGo Share; and (ii) 0.25 of a Spin Co Share (the “**Share Exchange**”), and the holders of the GoGo Class A Shares will be removed from the central securities register of GoGo as the holders thereof and will be added to the central securities register of GoGo as the holders of the number of New GoGo Shares that they have received on the exchange, and the Spin Co Shares transferred to the then holders of the GoGo Class A Shares will be registered in the name of the former holders of the GoGo Class A Shares;
- (e) all of the issued GoGo Class A Shares will be cancelled with the appropriate entries being made in the central securities register of GoGo, and the authorized share structure of GoGo will be changed by eliminating the GoGo Class A Shares;
- (f) each Algo8 Share outstanding (other than Algo8 Shares held by Spin Co) shall be transferred to Spin Co in exchange for the Share Consideration, and:
 - (i) the holders of such Algo8 Shares shall cease to be the holders thereof and to have any rights as holders of such Algo8 Shares, other than the right to receive the Share Consideration in respect of such Algo8 Shares in accordance with the Plan of Arrangement;
 - (ii) such holders’ names shall be removed as the holders of such Algo8 Shares from the register of Algo8 Shares maintained by or on behalf of Algo8; and
 - (iii) Spin Co shall be deemed to be the transferee of such Algo8 Shares, free and clear of all Encumbrances, and shall be entered in the register of Algo8 Shares maintained by or on behalf of Algo8 as the holder of such Algo8 Shares;
- (g) Algo8 shall change its name to “Algo8 Industrial AI Holdings Inc.”; and Spin Co shall change its name to “Algo8 Industrial AI Inc.”.

Completion of the Arrangement

Subject to the provisions of the Arrangement Agreement, the Arrangement will become effective at 12:01 a.m. (Vancouver time) on the Effective Date, being the date upon which all of the conditions to completion of the Arrangement as set out in the Arrangement Agreement have been satisfied or waived in accordance with the Arrangement Agreement, and all documents agreed to be delivered thereunder have been delivered to the satisfaction of the recipient, acting reasonably. Completion of the Arrangement is expected to occur in the second half of 2026; however, it is possible that completion may be delayed beyond this period if the conditions to completion of the Arrangement cannot be met on a timely basis.

Procedure for Exchange of GoGo Shares

Enclosed with this Circular as sent to Registered GoGo Shareholders is the Letter of Transmittal which, when properly completed and duly executed and returned to the Depositary together with a share certificate or share certificates representing Old GoGo Shares and all other required documents, will enable each Registered GoGo Shareholder to obtain the New GoGo Shares and Resulting Issuer Shares to which such Registered GoGo Shareholder is entitled to receive on completion of the Arrangement.

The Letter of Transmittal sets out the details to be followed by each Registered GoGo Shareholder for delivering the share certificate(s) held by such Registered GoGo Shareholder to the Depositary. In order to receive certificates or DRS Advices representing the New GoGo Shares and Resulting Issuer Shares which the Registered GoGo Shareholder is entitled to receive on completion of the Arrangement, Registered GoGo Shareholders must deposit with the Depositary (at the address specified on the last page of the Letter of Transmittal) the applicable validly completed and duly signed Letter of Transmittal together with the share certificate(s) representing the Registered GoGo Shareholder's Old GoGo Shares and such other documents and instruments as GoGo, Algo8 or the Depositary may reasonably require.

Provided that a Registered GoGo Shareholder has returned a properly completed and executed Letter of Transmittal and has presented and surrendered the share certificate(s) representing such Registered GoGo Shareholder's Old GoGo Shares to the Depositary, together with such other documents and instruments as GoGo, Algo8 or the Depositary may reasonably require as set forth in the Letter of Transmittal, the Depositary will cause the New GoGo Shares and Resulting Issuer Shares to be issued to such Registered GoGo Shareholder as such GoGo Shareholder is entitled to receive under the Arrangement, less any applicable tax withholdings for each Old GoGo Share exchanged pursuant to the Arrangement, in the form of certificates or DRS Advices representing New GoGo Shares and Resulting Issuer Shares to be sent to such Registered GoGo Shareholder as soon as practicable following the Effective Date. The New GoGo Shares and Resulting Issuer Shares issued under the Arrangement will be either: (a) issued and mailed in accordance with the instructions provided by the Registered GoGo Shareholder in its Letter of Transmittal; (b) held for pick-up at the offices of the Depositary if directed by the Registered GoGo Shareholder in its Letter of Transmittal; or (c) if no instructions are provided by the Registered GoGo Shareholder in the Letter of Transmittal, issued in the name of the Registered GoGo Shareholder and mailed to the address of the Registered GoGo Shareholder as it appears in the register of shareholders of GoGo.

A Registered GoGo Shareholder that does not deposit a properly completed and executed Letter of Transmittal with the Depositary or who does not surrender the share certificate(s) representing such Registered GoGo Shareholder's Old GoGo Shares in accordance with the Letter of Transmittal or does not otherwise comply with the requirements of the Letter of Transmittal and the instructions therein will not be entitled to receive New GoGo Shares or Resulting Issuer Shares under the Arrangement until the Registered GoGo Shareholder deposits with the Depositary a properly completed and executed Letter of Transmittal and the certificate(s) representing the Registered GoGo Shareholder's Old GoGo Shares.

If the Arrangement is not completed, the Letter of Transmittal will be of no effect and the Depositary will return all deposited share certificate(s) to the Registered GoGo Shareholder as soon as possible. The Letter of Transmittal is also available under GoGo's profile on SEDAR+ at www.sedarplus.ca.

Non-registered (beneficial) GoGo Shareholders whose GoGo Shares are registered in the name of a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary must contact their nominee to deposit their GoGo Shares.

It is recommended that Registered GoGo Shareholders complete, sign and return the Letter of Transmittal with the accompanying share certificate(s) representing their GoGo Shares to the Depositary as soon as possible.

No Fractional Shares

No fractional New GoGo Shares or Resulting Issuer Shares will be distributed to GoGo Shareholders pursuant to the Plan of Arrangement and, as a result, all fractional amounts arising out of the Plan of Arrangement will be rounded down to the next whole number without any compensation therefor.

Withholding Rights

GoGo, Spin Co, Algo8 and the Depositary will be entitled to deduct and withhold from any consideration otherwise payable to any GoGo Shareholder under the Plan of Arrangement (including any payment to Dissenting Shareholders) such amounts as GoGo, Spin Co, Algo8 or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise is required to be so deducted and withheld by GoGo, Spin Co, Algo8 or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person

hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of GoGo, Spin Co, Algo8 or the Depositary, as the case may be. To the extent necessary, such deductions and withholdings may be effected by selling any GoGo Shares or Resulting Issuer Shares to which any such person may otherwise be entitled under the Plan of Arrangement, and any amount remaining following the sale, deduction and remittance shall be paid to the person entitled thereto as soon as reasonably practicable.

Cancellation of Rights after Six Years

Subject to any applicable laws relating to unclaimed personal property, any share certificate, letter or other instrument, as applicable, formerly representing outstanding GoGo Shares that is not duly surrendered on or before the sixth anniversary of the Effective Date will cease to represent a right, a claim by or interest of any former GoGo Shareholder of any kind or nature against or in GoGo or Algo8. On such date, (i) such GoGo Shareholder will be deemed to have donated and forfeited to (A) GoGo or its successor any New GoGo Shares; and (B) Algo8 or its successor any Resulting Issuer Shares held by the Depositary in trust for such GoGo Shareholder to which such GoGo Shareholder is entitled and (ii) any certificate representing GoGo Shares formerly held by such GoGo Shareholder will cease to represent a claim of any nature whatsoever and will be deemed to have been surrendered to GoGo and will be cancelled.

Approval of the Arrangement Resolution

At the Meeting, GoGo Shareholders will be asked to approve the Arrangement Resolution, the full text of which is set out in Schedule "A" of this Circular under the heading "*Form of Arrangement Resolution*". In order for the Arrangement to become effective, as provided in the Interim Order and by the BCBCA, the Arrangement Resolution must be approved by at least 66⅔% of the votes cast by the GoGo Shareholders, voting as a single class, present in person or by proxy at the Meeting. Should GoGo Shareholders fail to approve the Arrangement Resolution by the requisite majority, the Arrangement will not be completed.

Court Approval of the Arrangement

On July 29, 2026 GoGo obtained the Interim Order, a copy of which is attached as Schedule "D" to this Circular under the heading "*Interim Order*". Subject to the terms of the Arrangement Agreement and, if the Arrangement Resolution is approved at the Meeting, GoGo will apply to the Court for the Final Order at the Court House, 800 Smithe Street, Vancouver, British Columbia to be held on or about September 4, 2026 at 9:45 a.m. (Vancouver time) or as soon thereafter as counsel may be heard. Please see the Petition and Notice of Petition, attached as Schedule "E" to this Circular under the heading "*Petition and Notice of Petition*", with respect to the hearing of the application for the Final Order for further information on participating or presenting evidence at the hearing for the Final Order.

If the Arrangement Resolution is approved by the requisite majorities, then final approval of the Court must be obtained before the Arrangement may proceed. Any GoGo Shareholder who wishes to appear or be represented and/or present evidence or arguments at the hearing must file and serve a Response to Petition no later than 4:00 p.m. (Vancouver time) on September 2, 2026, along with any other documents required, all as set out in the Interim Order and Notice of Hearing and Petition and to satisfy any other requirements of the Court. GoGo Shareholders are advised to consult their legal advisors as to the necessary requirements.

The Court may approve the Arrangement either as proposed or as amended or any manner the Court may direct, subject to compliance of such terms and conditions, if any, as the Court sees fit. The Court has been advised that the Final Order, if granted, will constitute the basis for the section 3(a)(10) Exemption with respect to the issuance of the Spin Co Shares, New GoGo Shares and Resulting Issuer Shares to GoGo Shareholders.

Regulatory Approvals

The GoGo Shares are currently listed for trading on the CSE. GoGo is a reporting issuer in British Columbia, Alberta and Ontario. GoGo must obtain all necessary approvals of the CSE in connection with the Arrangement. GoGo may not complete the Arrangement and related transactions until the CSE is in a position to provide its final approval.

The Algo8 Shares are not currently listed for trading on any stock exchange. Algo8 is not a reporting issuer in any jurisdiction. Other than the approval of the GoGo Shareholders, approval of the Spin Co Shareholders, approval of the Algo8 Shareholders, the Final Order, and the necessary approval of the CSE for the listing of the Resulting Issuer Shares issuable pursuant to the Arrangement, GoGo is not aware of any material approval, consent or other action by any federal, provincial, state or foreign government or any administrative or regulatory agency that would be required to be obtained in order to complete the Arrangement.

Fees and Expenses

All expenses incurred in connection with the Arrangement and the transactions contemplated thereby will be paid by the Party incurring such expenses. GoGo has also agreed to pay finders' fees in connection with the Arrangement as follows: (i) Ariza Holdings Corp. will receive a finder's fee equal to 4% of the Resulting Issuer shares issued and outstanding upon completion of the Arrangement (representing 3,268,902 Resulting Issuer shares); and (ii) 12325837 Canada Inc. will receive 600,000 Resulting Issuer shares.

The Arrangement Agreement

The description of the Arrangement Agreement, both below and elsewhere in this Circular, is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Arrangement Agreement, which is attached as Schedule "C" of this Circular under the heading "Arrangement Agreement".

Effective Date and Conditions of the Arrangement

If the Arrangement Resolution is passed, the Final Order approving the Arrangement is obtained, the requirements of the BCBCA relating to the Arrangement have been complied with and all other conditions disclosed below under the heading "Particulars of Other Matters to be Acted Upon – The Arrangement – Conditions to the Arrangement" are met or waived, the Arrangement will become effective at 12:01 a.m. on the Effective Date.

Representations and Warranties

The Arrangement Agreement contains customary representations and warranties made by Algo8 to GoGo which relate to, among other things, organization and qualification; subsidiaries; authority relative to the Arrangement Agreement; required approvals; no violation of constating documents or certain agreements; capitalization; reporting issuer status and securities Law matters; financial statements; undisclosed liabilities; auditors; absence of certain changes; compliance with laws; sanctions; permits; litigation; insolvency; interest in properties; Taxes; contracts; employment matters; health and safety matters; acceleration of benefits; environment; financial advisors or brokers; Algo8 Board approval; collateral benefits; indemnification agreements; and employment, severance and change of control agreements.

The Arrangement Agreement also contains certain customary representations and warranties made by GoGo and Spin Co to Algo8 which relate to, among other things, organization and qualification; subsidiaries; authority relative to the Arrangement Agreement; required approvals; no violation of constating documents or certain agreements; capitalization; financial statements; undisclosed liabilities; auditors; absence of certain changes; compliance with laws; litigation; insolvency; GoGo Board approval; Spin Co Board approval; and interest in properties.

Conditions to the Arrangement

Completion of the Arrangement is subject to a number of specified mutual conditions being met as of the Effective Time, including, but not limited to:

- (a) the Interim Order and Final Order shall have been obtained from the Court on terms acceptable to each of GoGo, Spin Co and Algo8 and shall not have been set aside or modified in a manner unacceptable to any of the parties, on appeal or otherwise;

- (b) receipt by GoGo and Spin Co of all required approvals including approval by GoGo Shareholders of the Arrangement at the Meeting; approval of Spin Co Shareholders of the Arrangement; approval by the respective boards of directors; approval of the CSE of the Spin-Out; and approval of the Arrangement by the Court;
- (c) receipt by Algo8 of all required approvals including by Algo8 Shareholders of the Arrangement; approval by the Algo8 board of directors; approval of the CSE of the listing of the Resulting Issuer Shares;
- (d) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by the Arrangement Agreement or the Plan of Arrangement;
- (e) none of the consents, orders, regulations or approvals contemplated by the Arrangement Agreement shall contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by any of the parties hereto, acting reasonably;
- (f) no adverse material change shall have occurred in the business, affairs, financial condition or operations of Spin Co or Algo8 which would have a Material Adverse Effect on the business, assets, financial condition or results of operations of GoGo or Spin Co and any subsidiary, taken as a whole;
- (g) the Arrangement Agreement shall not have been previously terminated; and
- (h) the obligation of each party to complete the Arrangement is subject to the further condition that the covenants of the other party shall have been duly performed;

which conditions may be waived only with the consent of each of the Parties.

Additionally, the obligations of Algo8 to complete the transactions contemplated in the Arrangement Agreement are subject to satisfaction of conditions being met as of the Effective Time, which conditions are to the exclusive benefit of Algo8 and may be waived by it in whole or in part at any time. These Algo8-specific conditions include, among other things, that the board of directors of the Resulting Issuer be comprised of Brandon Kou, Nandan Mishra, Himanshu Singh, Douglas Steinberg and Nicholas Mersch (or such other individuals as may be nominated by Algo8), and that Spin Co have at least \$1,500,000 in cash on the Effective Date. If, on or after the date of the Arrangement Agreement, the issued and outstanding Algo8 Shares, GoGo Shares or Spin Co Shares are changed into a different number of shares by reason of any split, consolidation or stock dividend (other than pursuant to the Plan of Arrangement), the consideration payable per Algo8 Share will be appropriately adjusted to preserve the same economic effect as contemplated by the Arrangement Agreement and the Plan of Arrangement.

Mutual Covenants

Without limiting the generality of the foregoing, the Parties provided covenants to each other relating to, among other things: (a) using commercially reasonable efforts to perform all obligations under the Arrangement Agreement and fulfilling all conditions; (b) making all necessary filings and applications required in connection with the transactions contemplated by the parties; (c) conducting its affairs in a manner consistent with its representations and warranties; and (d) executing and delivering all required closing documents.

Covenants of Algo8

In addition to the mutual covenants set forth above, Algo8 agreed to certain covenants relating to in material part: (a) providing information to GoGo and Spin Co in order to allow for, and cooperating with, the completion of due diligence; (b) conducting its business in the ordinary course; (c) refraining from amending its capital, issuing shares, settling outstanding issues, making acquisitions, entering into material arrangements or incurring indebtedness, except with the consent of the GoGo and Spin Co; (d) refraining from making amendments to employment agreements; (e) refraining from taking actions inconsistent with the Arrangement Agreement and notifying the GoGo and Spin Co of any event that could cause a Material Adverse Effect; (f) refraining from entering into new, or amending existing, material agreements; (g) co-operating with GoGo and Spin Co and keeping GoGo and Spin Co fully informed of developments; and (h) providing reasonable access to individuals and premises as requested by each other.

Algo8 Non-Solicitation Covenant

Algo8 has agreed that it shall, and shall direct and cause its officers, directors, employees, representatives, advisors and agents to immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation, whether or not initiated by Algo8, with any parties (other than GoGo) commenced prior to the date of this Agreement with respect to an Acquisition Proposal, and Algo8 shall request the return of information regarding Algo8 previously provided to such parties and shall request the destruction of all materials including or incorporating any confidential information regarding Algo8.

Algo8 further agrees that it shall not, and shall not authorize or permit any of its officers, directors, employees, representatives, advisors or agents, directly or indirectly, to:

- (a) make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of furnishing information, permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding an Acquisition Proposal or that may reasonably be expected to lead to an Acquisition Proposal;
- (b) participate, directly or indirectly, in any discussions or negotiations regarding, or furnish to any person any information or otherwise co-operate with, respond to, assist or participate in any Acquisition Proposal or potential Acquisition Proposal;
- (c) remain neutral with respect to, or agree to, approve or recommend, any Acquisition Proposal or potential Acquisition Proposal;
- (d) enter into any agreement, arrangement or understanding effecting or related to any Acquisition Proposal or requiring it to abandon, terminate or fail to consummate the Arrangement, or providing for the payment of any break, termination or other fees or expenses to any person in the event that GoGo completes the Arrangement; or
- (e) make any public announcement or take any other action inconsistent with the recommendation of the Algo8 Board that Algo8 Shareholders approve the Arrangement.

From and after the date of this Agreement, Algo8 shall promptly (and in any event within 24 hours) notify GoGo, at first orally and then in writing, of any proposals, offers or written inquiries relating to or constituting an Acquisition Proposal, or any request for non-public information relating to Algo8. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer and provide such other details of the proposal, inquiry or offer as GoGo may reasonably request. Algo8 shall keep GoGo fully informed on a prompt basis of the status, including any change to the material terms, of any such inquiry, proposal or offer.

Amendment and Termination

Subject to any mandatory applicable restrictions under the Arrangement Provisions or the Final Order, the Arrangement Agreement, including the Plan of Arrangement, may at any time and from time to time before or after the holding of the Meeting, but prior to the Effective Date, be amended by the direction of the Board without, subject to applicable law, further notice to or authorization on the part of the GoGo Shareholders.

The Arrangement Agreement, including the Plan of Arrangement, may be terminated at any time (a) by mutual written agreement between Algo8 and GoGo; (b) by Algo8 or GoGo if the required approval of the Arrangement Resolution is not obtained at the Meeting; (c) by any party if a condition precedent to its obligations has not been satisfied by the Outside Date, or where it is clear that such condition cannot be satisfied by the Outside Date (subject to an exception for a party whose own breach caused the failure); (d) by any party if the Effective Time has not occurred by the Outside Date (subject to the same exception); (e) by Algo8 if there is a material breach by GoGo of its covenants under the Arrangement Agreement; or (f) by GoGo if there is a material breach by Algo8 of its covenants under the Arrangement Agreement.

In the event the Arrangement is not completed as a result of GoGo's or Spin Co's fraud, wilful breach or wilful misconduct, or the Arrangement Agreement is terminated by Algo8 as a result of a breach of representation or warranty by GoGo or Spin

Co, or as a result of a material breach by GoGo of its covenants, GoGo will be required to pay Algo8 an expense reimbursement amount of \$100,000.

Effect of the Arrangement

GoGo Shareholders

As a result of the Arrangement, GoGo Shares will be redesignated as GoGo Class A Shares and then exchanged for one (1) New GoGo Share and 0.25 of a Spin Co Share for each GoGo Class A Share held, and Spin Co will subsequently change its name to become the Resulting Issuer, such that GoGo Shareholders will hold both New GoGo Shares and Resulting Issuer Shares following the Arrangement.

Algo8 is a British Columbia company governed by the BCBCA. Upon completion of the Arrangement, the Resulting Issuer will be a reporting issuer in British Columbia, Alberta and Ontario and intends to list the Resulting Issuer Shares on the CSE. The Resulting Issuer Shares issuable pursuant to the Arrangement are subject to approval of the CSE.

For more information regarding the Resulting Issuer, see Schedule "I" of this Circular under the heading "*Information Concerning the Resulting Issuer*".

Algo8 Options, RSUs and Warrants

Pursuant to the Plan of Arrangement, at the Effective Time each outstanding Algo8 Option will automatically vest and become immediately exercisable and will thereafter entitle the holder to acquire Spin Co Shares (instead of Algo8 Shares) based on the Exchange Ratio. The exercise price per Spin Co Share will be adjusted by dividing the original exercise price per Algo8 Share by the Exchange Ratio (rounded up to the nearest whole cent). All other terms of the Algo8 Options, including term to expiry and conditions to exercise, will remain unchanged.

Pursuant to the Plan of Arrangement, at the Effective Time, Algo8 RSUs that were granted more than one year prior to the Effective Time will immediately vest in full, and Spin Co will issue to the holders such number of Spin Co Shares determined by multiplying the number of Algo8 Shares subject to each Algo8 RSU by the Exchange Ratio.

Algo8 RSUs that were granted less than one year prior to the Effective Time will continue in accordance with their original vesting terms, except that upon vesting, holders will receive Spin Co Shares (instead of Algo8 Shares) based on the Exchange Ratio.

Pursuant to the Plan of Arrangement, each Algo8 Warrant outstanding immediately prior to the Effective Time will, in accordance with its terms, entitle the holder to receive the Share Consideration (instead of Algo8 Shares) upon subsequent exercise, for the same aggregate exercise price.

Pursuant to the Arrangement Agreement, Algo8 is required to use reasonable best efforts to obtain signed Voluntary Lock-Up Agreements from each holder of outstanding Algo8 Options and Algo8 RSUs prior to the Effective Date. Under these agreements, 50% of the Lock-Up Securities will be restricted from transfer until six months following the Trading Date, and the remaining 50% will be restricted until 12 months following the Trading Date.

In addition to the Voluntary Lock-Up Agreements described above, the Spin Co Shares comprising the Share Consideration issued in exchange for Algo8 Shares will be subject to mandatory contractual restrictions on transfer under the Plan of Arrangement. Spin Co Shares issued in exchange for Algo8 Founder Shares will be legended such that 10% may not be traded until 12 months following the Trading Date, 25% until 18 months, 25% until 24 months, 25% until 30 months, and 15% until 36 months following the Trading Date. Spin Co Shares issued in exchange for Algo8 Non-Founder Shares will be legended such that 50% may not be traded until six months following the Trading Date and the remaining 50% until 12 months following the Trading Date.

Canadian Securities Laws and Resale of Securities

The following summary is not comprehensive. Each Shareholder is urged to consult such holder's professional advisers to determine the Canadian conditions and restrictions applicable to trades in the Resulting Issuer Shares. There may also be restrictions placed on resale of the Resulting Issuer Shares by the rules and policies of the CSE. Resale of any securities acquired in connection with the Arrangement may be required to be made through properly registered securities dealers.

GoGo is a reporting issuer in British Columbia, Alberta and Ontario, and the New GoGo Shares will be listed and posted for trading on the CSE. The Resulting Issuer will be a reporting issuer in British Columbia, Alberta and Ontario on completion of the Arrangement, and the Resulting Issuer Shares are intended to be listed and posted for trading on the CSE.

The issuance of the New GoGo Shares and Resulting Issuer Shares to GoGo Shareholders pursuant to the Arrangement will constitute a distribution of securities which is exempt from the registration and prospectus requirements of Canadian securities legislation. The Resulting Issuer Shares and New GoGo Shares received by GoGo Shareholders pursuant to the Arrangement may be resold in each of the provinces and territories of Canada provided that (i) the trade is not a "control distribution" as defined in National Instrument 45-102 - *Resale of Securities*; (ii) no unusual effort is made to prepare the market or create a demand for those securities; (iii) no extraordinary commission or consideration is paid in respect of that sale; and (iv) if the selling GoGo Shareholder is an insider or officer of Spin Co, the selling GoGo Shareholder has no reasonable grounds to believe that the Resulting Issuer is in default of securities legislation.

No Collateral Benefit

Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") is intended to regulate certain transactions to ensure equality of treatment among shareholders, generally requiring enhanced disclosure, approval by a majority of shareholders excluding interested parties, independent valuations and, in certain instances, approval and oversight of the transaction by a special committee of independent directors. The protections of MI 61-101 generally apply to "business combinations" (as defined in MI 61-101) that terminate the interests of shareholders without their consent. MI 61-101 provides that, in certain circumstances, where a "related party" of an issuer (as defined in MI 61-101 and including directors, executive officers and shareholders holding over 10% of issued and outstanding shares of the issuer) is entitled to receive a "collateral benefit" (as defined in MI 61-101) in connection with an arrangement (such as the Arrangement), such transaction may be considered a "business combination" for the purposes of MI 61-101 and subject to minority approval requirements.

A "collateral benefit" (as defined in MI 61-101) includes any benefit that a "related party" of GoGo is entitled to receive as a consequence of the Arrangement, including without limitation, an increase in salary, a lump sum payment, a payment for surrendering securities or other enhancement in benefits related to services as an employee, director or consultant of GoGo. MI 61-101 excludes from the meaning of "collateral benefit" a payment per security that is identical in amount and form to the entitlement of the general body of holders in Canada of securities of the same class, as well as certain benefits to a related party received solely in connection with the related party's services as an employee or director of an issuer, of an affiliated entity of such issuer or of a successor to the business of such issuer where (a) the benefit is not conferred for the purpose, in whole or in part, of increasing the value of the consideration paid to the related party for securities relinquished under the transaction; (b) the conferring of the benefit is not, by its terms, conditional on the related party supporting the transaction in any manner; (c) full particulars of the benefit are disclosed in the disclosure document for the transaction; and (d) either (i) the related party and his or her associated entities beneficially own, or exercise control or direction over, less than 1% of the outstanding securities of each class of equity securities of the issuer, or (ii) the related party discloses to an independent committee of the issuer the amount of consideration that he or she expects to be beneficially entitled to receive, under the terms of the transaction, in exchange for the equity securities he or she beneficially owns and the independent committee acting in good faith determines that the value of the benefit, net of any offsetting costs to the related party, is less than 5% of the value of the consideration the related party will receive pursuant to the terms of the transaction for the equity securities it beneficially owns, and the independent committee's determination is disclosed in the disclosure document for the transaction.

To the knowledge of GoGo, no related party of GoGo will receive a "collateral benefit" in connection with the Arrangement for the purposes of MI 61-101. Accordingly, as the Arrangement is not a "business combination" under MI 61-101, the requirements under MI 61-101 do not apply to the Arrangement.

U.S. Securities Laws and Resale of Securities

The New GoGo Shares and Resulting Issuer Shares to be received by GoGo Shareholders pursuant to the Arrangement (collectively, the "**Exchanged Securities**"), have not been and will not be registered under the U.S. Securities Act or applicable state Securities Laws, and are being issued in reliance on the exemption from the registration requirements of the U.S. Securities Act set forth in section 3(a)(10) thereof on the basis of the approval of the Court, and similar exemptions from registration under applicable state Securities Laws. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration under the U.S. Securities Act where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing upon the fairness of the terms and conditions of such issuance and exchange to those to whom the securities will be issued, at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. The Court issued the Interim Order on July 29, 2026 and, subject to the approval of the Arrangement by the GoGo Shareholders, a hearing on the Arrangement will be held on September 4, 2026 at 9:45 a.m. All GoGo Shareholders are entitled to appear and be heard at this hearing. The Final Order will constitute a basis for the exemption from the registration requirements of the U.S. Securities Act provided by section 3(a)(10) thereof and comparable state securities laws with respect to the Exchanged Securities. Prior to the hearing on the Final Order, the Court will be informed of this effect of the Final Order.

The solicitation of proxies for the Meeting is not subject to the requirements of section 14(a) of the U.S. Exchange Act. Accordingly, the solicitations and transactions contemplated in this Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws, and this Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. U.S. GoGo Shareholders should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act. The Spin Co Shares will not be listed for trading on any United States stock exchange. The unaudited pro forma and audited and unaudited historical financial statements of GoGo, Spin Co and Algo8 included, or incorporated by reference, in this Circular have been prepared in accordance with Canadian accounting standards and are subject to Canadian auditing and auditor independence standards, which differ from United States GAAP and auditing and auditor independence standards in certain material respects, and thus may not be comparable to financial statements of United States companies.

The enforcement by investors of civil liabilities under the United States securities laws may be affected adversely by the fact that GoGo and Algo8 are organized under the laws of the Province of British Columbia, that their officers and directors are, or will be, primarily residents of countries other than the United States, that the experts named in this Circular are residents of countries other than the United States, and that all or substantial portions of the assets of GoGo, Spin Co and Algo8 and such other persons are, or will be, located outside the United States.

The New GoGo Shares and the Resulting Issuer Shares will be freely tradable under U.S. federal Securities laws, except by persons who are "affiliates" of GoGo, Spin Co or Algo8, as applicable, within 90 days prior to completion of the Arrangement or "affiliates" of GoGo or the Resulting Issuer, as applicable, following completion of the Arrangement. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer.

Resales by Affiliates Pursuant to Rule 144

In general, pursuant to Rule 144, persons who are "affiliates" of GoGo or the Resulting Issuer, as applicable, after the completion of the Arrangement, or were "affiliates" of GoGo or Spin Co or Algo8, as applicable, within 90 days prior to the completion of the Arrangement, will be entitled to sell, during any three-month period, those New GoGo Shares or Resulting Issuer Shares, as applicable, that they receive pursuant to the Arrangement, provided that the number of such securities sold does not exceed the greater of one percent of the then outstanding securities of such class or, if such securities are listed on a United States securities exchange and/or reported through the automated quotation system of a U.S. registered securities association, the average weekly trading volume of such securities during the four calendar week period preceding the date of sale, subject to specified restrictions on manner of sale requirements, aggregation rules, notice filing requirements and

the availability of current public information about the issuer. Persons who are affiliates of GoGo or the Resulting Issuer after the Plan of Arrangement will continue to be subject to the resale restrictions described in this paragraph for so long as they continue to be affiliates of such issuers.

Resales by Affiliates Pursuant to Regulation S

For purposes of Regulation S, an offer or sale of securities is made in an "offshore transaction" if the offer is not made to a Person in the United States and either (a) at the time the buy order is originated, the buyer is outside the United States, or the seller reasonably believes that the buyer is outside of the United States, or (b) the transaction is executed in, on or through the facilities of a "designated offshore securities market" (which would include a sale through the CSE), and neither the seller nor any Person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States.

The foregoing discussion is only a general overview of certain requirements of United States securities laws applicable to the New GoGo Shares and Resulting Issuer Shares to be received by GoGo Shareholders under the Arrangement. **All holders of such securities are urged to consult with counsel to ensure that the resale of their securities complies with applicable securities legislation.**

THE NEW GOGO SHARES AND RESULTING ISSUER SHARES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES, NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY SUCH AUTHORITY PASSED ON THE ADEQUACY OR ACCURACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

Arrangement Risk Factors

In evaluating the Arrangement, GoGo Shareholders should carefully consider the following risk factors relating to the Arrangement. The following risk factors are not a definitive list of all risk factors associated with the Arrangement. Additional risks and uncertainties, including those currently unknown or considered immaterial by GoGo, Spin Co or Algo8, may also adversely affect the New GoGo Shares, Resulting Issuer Shares and/or the businesses of GoGo and the Resulting Issuer following the Arrangement. In addition to the risk factors relating to the Arrangement set out below, GoGo Shareholders should also carefully consider the risk factors associated with the businesses of GoGo, Spin Co and the Resulting Issuer included in this Circular and its Appendices or the documents incorporated by reference. If any of the risk factors materialize, the expectations, and the predictions based on them, may need to be re-evaluated.

The risks associated with the Arrangement include:

The Arrangement Agreement may be terminated in certain circumstances.

The Arrangement is subject to conditions to closing as set forth in the Arrangement Agreement, including the approval of GoGo Shareholders, Spin Co Shareholders, Algo8 Shareholders and approval of the Court. In addition, each of GoGo and Algo8 has the right in certain circumstances to terminate the Arrangement Agreement. If the Arrangement Agreement is terminated or any of the conditions to the Arrangement are not satisfied and, where permissible, not waived, the Arrangement will not be consummated. Accordingly, there is no certainty, nor can GoGo provide any assurance, that the Arrangement Agreement will not be terminated before the completion of the Arrangement. Failure to consummate the Arrangement or any delay in the consummation of the Arrangement or any uncertainty about the consummation of the Arrangement may adversely affect GoGo's share price or have an adverse impact on GoGo's future business operations.

GoGo and Spin Co will incur costs.

As previously stated, there can be no assurance that the Arrangement will be consummated. Certain costs related to the Arrangement, such as legal and accounting fees, must be paid by GoGo and Spin Co even if the Arrangement is not completed.

GoGo and the Resulting Issuer may not realize the benefits of the Arrangement

GoGo and Spin Co are proposing to complete the Arrangement to realize certain benefits including, among other things, those set forth in this Circular under "*Background to the Arrangement*" above. A variety of factors, including those risk factors set forth in this Circular and the documents incorporated by reference herein, may adversely affect the ability to achieve the anticipated benefits of the Arrangement.

The market price for the GoGo Shares may decline.

If the Arrangement Resolution is not approved, or even if the Arrangement Resolution is approved, the market price of the GoGo Shares may decline to the extent that the current market price of the GoGo Shares reflects a market assumption that the Arrangement will be completed, or to the extent that the current market price of the GoGo Shares reflects the value associated with the Spin-Out Assets, as applicable.

The Consideration to be provided under the Arrangement will not be adjusted to reflect any change in the market value of the Algo8 Shares.

GoGo Shareholders will receive a fixed number of Algo8 Shares under the Arrangement, rather than Algo8 Shares with a fixed market value. Because the number of Algo8 Shares to be received in respect of each GoGo Share under the Arrangement will not be adjusted to reflect any change in the market value of the Algo8 Shares, the market value of Algo8 Shares received under the Arrangement may vary significantly from the market value at the dates referenced in this Circular. If the market price of the Algo8 Shares increases or decreases, the value of the Consideration that GoGo Shareholders receive pursuant to the Arrangement will correspondingly increase or decrease. There can be no assurance as to the market price of the Algo8 Shares at any time. Accordingly, the market price of the Algo8 Shares on the Effective Date could be lower than the market price of such shares on the date of the Meeting and/or the date of announcement of the Arrangement Agreement. In addition, the number of Algo8 Shares being issued in connection with the Arrangement will not change despite increases or decreases in the market price of GoGo Shares. Many of the factors that affect the market price of the Algo8 Shares and the GoGo Shares are beyond the control of Algo8 and GoGo, respectively. These factors include fluctuations in commodity prices, fluctuations in currency exchange rates, changes in the regulatory environment, adverse political developments, prevailing conditions in the capital markets and interest rate fluctuations.

The pending Arrangement may divert the attention of management.

The pending Arrangement could cause the attention of GoGo's management to be diverted from the day-to-day operations. These disruptions could be exacerbated by a delay in the completion of the Arrangement and could have an adverse effect on the business, operating results or prospects of GoGo regardless of whether the Arrangement is ultimately completed.

GoGo and Spin Co will incur their own expenses going forward.

As a result of the Arrangement, each of GoGo and the Resulting Issuer will incur their own general and administrative costs to operate the businesses of GoGo and the Resulting Issuer, respectively. These additional costs may negatively impact the financial performance of each of GoGo and Spin Co.

GoGo must meet CSE listing requirements to maintain its listing

GoGo will need to retain sufficient assets to maintain its CSE listing. In order to maintain its listing on the CSE after the Arrangement, GoGo will need to meet the continued listing requirements of the CSE. While management believes that GoGo will meet such listing requirements there is no guarantee that GoGo will maintain a CSE listing.

The completion of the Arrangement is subject to the satisfaction or waiver of several conditions precedent

The completion of the Arrangement is subject to a number of conditions precedent, some of which are outside of the control of GoGo, including, among other things, receipt of the approval of the GoGo Shareholders, the approval of the Spin Co Shareholders, the approval of the Algo8 Shareholders, the Final Order, and the approval of the CSE for the listing of Algo8 Shares issuable pursuant to the Arrangement and the satisfaction of certain other customary closing conditions. In addition, the regulatory approval processes may take a lengthy period of time to complete, which could delay completion of the Arrangement.

The issuance of Algo8 Shares under the Arrangement and their subsequent sale may cause the market price of Resulting Issuer Shares to decline.

As of the date hereof, there are 58,694,247 Algo8 Shares outstanding and there are 112,369,555 GoGo Shares outstanding. After giving effect to the transactions contemplated by the Arrangement, there will be approximately 86,786,635 Resulting Issuer Shares issued and outstanding on a non-diluted basis. The issue of Resulting Issuer Shares under the Arrangement and the resale of such Resulting Issuer Shares may cause the market price of Resulting Issuer Shares to decline.

Risk factors relating to the Parties and Resulting Issuer.

For more information on risk factors relating to Spin Co, Algo8, and the Resulting Issuer, see Schedule "G" of this Circular under the heading "Information Concerning Spin Co", Schedule "H" of this Circular under the heading "Information Concerning Algo8", and Schedule "I" of this Circular under the heading "Information Concerning the Resulting Issuer", respectively.

Dissent Rights

Pursuant to the Interim Order and the Plan of Arrangement, GoGo has granted the Dissent Rights to Dissenting Shareholders. The Interim Order provides Registered GoGo Shareholders with the right to dissent under Section 238 of the BCBCA, in the manner set forth in Sections 242 to 247 of the BCBCA, as modified by the Interim Order and the Plan of Arrangement. In general, any Registered GoGo Shareholder who dissents from the Arrangement Resolution in compliance with Sections 242 to 247 of the BCBCA (as modified by the Interim Order) will be entitled, in the event that the Arrangement becomes effective, to be paid by GoGo the fair value of the GoGo Shares held by such Registered GoGo Shareholder.

The following summary does not purport to provide comprehensive statements of the procedures to be followed by a Dissenting Shareholder under the BCBCA (as modified by the Interim Order) and reference should be made to the specific provisions of Sections 242 to 247 of the BCBCA, the Plan of Arrangement and the Interim Order, which are attached to this Circular as Schedule "F" of this Circular under the heading "Dissent Rights", Schedule "B" under the heading "Plan of Arrangement" and Schedule "D" to this Circular under the heading "Interim Order". The BCBCA requires strict adherence to the procedures regarding the exercise of rights established therein. The failure to adhere to the Dissent Procedures may result in the loss of all Dissent Rights. Accordingly, each GoGo Shareholder who wishes to exercise Dissent Rights should carefully consider and comply with the provisions of Sections 242 to 247 of the BCBCA (as modified by the Interim Order) and consult a legal advisor.

The Statutory Provisions: Sections 242 to 247 of the BCBCA

The Interim Order provides that Registered GoGo Shareholders who dissent from the Arrangement Resolution may exercise a right of dissent under Section 238 of the BCBCA, in the manner set forth in Sections 242 to 247 of the BCBCA, and require GoGo to purchase the GoGo Shares held by the Dissenting Shareholders at the fair value of the Dissenting Shares.

A GoGo Shareholder is not entitled to exercise Dissent Rights in respect of the Arrangement Resolution if the GoGo Shareholder votes any of the GoGo Shares beneficially held by it in favour of the Arrangement Resolution. A vote against the Arrangement Resolution or a withholding of votes does not constitute a written objection.

A Dissenting Shareholder is required to send, or in the case of a Non-Registered Shareholder, arrange to be sent, a written notice of dissent to GoGo at least two days before the date of the Meeting. Since the date of the Meeting is August 31, 2026, a notice of dissent must be received by GoGo no later than 5:00 p.m. (Pacific time) on August 29, 2026 or two Business Days immediately preceding any date to which the Meeting may be postponed or adjourned. The written notice should be delivered to GoGo at the address for notice described below.

Either GoGo (which for purposes hereof shall include any successor to GoGo) or a Dissenting Shareholder, as the case may be, may apply to the Court, after the approval of the Arrangement Resolution, to fix the fair value of such Dissenting Shareholder's Dissenting Shares. If such an application is made to the Court, GoGo must, unless the Court orders otherwise, send to each Dissenting Shareholder a written offer to pay such Dissenting Shareholder an amount considered by the Board to be the fair value of the GoGo Shares held by such Dissenting Shareholder. The offer, unless the Court orders otherwise, must be sent to each Dissenting Shareholder at least ten days before the date on which the application is returnable, if GoGo

is the applicant, or within ten days after GoGo is served a copy of the application, if a Dissenting Shareholder is the applicant. Every offer will be made on the same terms to each Dissenting Shareholder and contain or be accompanied with a statement showing how the fair value was determined.

A Dissenting Shareholder may make an agreement with GoGo for the purchase of such holder's Dissenting Shares in the amount of the offer made by GoGo, or otherwise, at any time before the Court pronounces an order fixing the fair value of the GoGo Shares.

On the Arrangement becoming effective, or upon the making of an agreement between GoGo and the Dissenting Shareholder as to the payment to be made by GoGo to the Dissenting Shareholder, or upon the pronouncement of a Court order, whichever first occurs, the Dissenting Shareholder will cease to have any rights as a holder of Dissenting Shares and shall only be entitled to be paid by GoGo the fair value of such holder's Dissenting Shares net of all withholding or other taxes required to be withheld by GoGo, Spin Co or Algo8 in accordance with Applicable Laws, to the extent applicable. Until one of these events occurs, the Dissenting Shareholder may withdraw his, her or its dissent, or if the Arrangement has not yet become effective, GoGo may rescind the Arrangement Resolution, and in either event the dissent and appraisal proceedings in respect of that Dissenting Shareholder will be discontinued.

GoGo shall not make a payment to a Dissenting Shareholder under Sections 242 to 247 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order, if there are reasonable grounds for believing that it is or would after the payment be unable to pay its liabilities as they become due, or that the realizable value of its assets would thereby be less than the aggregate of its liabilities. In such event, GoGo shall notify each Dissenting Shareholder that it is unable lawfully to pay such Dissenting Shareholder for his or her Dissenting Shares, in which case the Dissenting Shareholder may, by written notice to GoGo within 30 days after receipt of such notice, withdraw such holder's written objection, in which case the holder shall be deemed to have participated in the Arrangement as a GoGo Shareholder. If the Dissenting Shareholder does not withdraw such holder's written objection, such Dissenting Shareholder retains status as a claimant against GoGo to be paid as soon as GoGo is lawfully entitled to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of GoGo but in priority to GoGo Shareholders.

All Dissenting Shares held by Dissenting Shareholders who exercise their Dissent Rights will, if the holders thereof do not otherwise withdraw such written objections, be deemed to be transferred to GoGo under the Arrangement and cancelled in exchange for the fair value thereof, which fair value shall be determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution is approved by the Shareholders at the Meeting or will, if such Dissenting Shareholders ultimately are not so entitled to be paid the fair value thereof, be treated as if the holders had participated in the Arrangement on the same basis as a non-dissenting holder of GoGo Shares, and such GoGo Shares will be deemed to be exchanged on the same basis as all other GoGo Shareholders pursuant to the Arrangement.

Address for Notice

Dissenting Shareholders should send all written objections with respect to the Arrangement Resolution in accordance with Sections 242 to 247 of the BCBCA to:

GoGo AI Network Inc.
15th Floor – 1111 West Hastings Street
Vancouver, BC V6E 2J3
Attn: Geoff Balderson

A notice of dissent must be received by GoGo no later than 5:00 p.m. (Pacific time) on August 29, 2026.

Strict Compliance with Dissent Provisions Required

The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder. The requirements set out in Sections 242 to 247 of the BCBCA as modified by the Interim Order are complex and technical and failure to comply strictly with them may prejudice the exercise of the Dissent Rights.

Registered GoGo Shareholders wishing to exercise the Dissent Rights should consult their legal advisers with respect to the legal rights available to them in relation to the Arrangement and the Dissent Rights. Registered GoGo Shareholders should note that the exercise of Dissent Rights can be a complex, time-consuming and expensive procedure. A Non-Registered Holder who wishes to exercise Dissent Rights must arrange for the Registered GoGo Shareholder(s) holding its GoGo Shares to deliver the notice of dissent.

If, as of the Effective Date, the aggregate number of GoGo Shares in respect of which GoGo Shareholders have duly and validly exercised Dissent Rights is such that, in the opinion of the Board, completion of the Arrangement would not be in the best interests of GoGo, GoGo is entitled, in its discretion, not to complete the Arrangement.

Proxy Solicitation Requirements

The solicitation of proxies pursuant to this Circular is not subject to the requirements of section 14(a) of the U.S. Exchange Act, accordingly, this Circular has been prepared in accordance with the disclosure requirements of Canadian securities law. Such requirements are different than those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act. The financial statements of Spin Co included herein have been prepared in accordance with IFRS, are subject to Canadian auditing and auditor independence standards, and may not be comparable in all respects to financial statements of United States companies.

CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following summarizes certain Canadian federal income tax considerations under the Tax Act generally applicable to GoGo Shareholders in respect of the disposition of GoGo Shares pursuant to the Arrangement (as set out in the Plan of Arrangement), and the acquisition, holding and disposition of New GoGo Shares and Spin Co Shares acquired in exchange for GoGo Class A Shares pursuant to the Arrangement.

This summary is restricted to Shareholders who, for purposes of the Tax Act and at all relevant times:

- (a) hold their GoGo Shares (including those redesignated as GoGo Class A Shares), and will hold their New GoGo Shares and Spin Co Shares, solely as capital property; and
- (b) deal at arm's length with and are not affiliated with the Company;

each such Shareholder, a **"Holder"** for purposes of this summary.

Generally, GoGo Shares (including those redesignated as GoGo Class A Shares), New GoGo Shares and Spin Co Shares will be considered to be capital property to a Holder thereof provided that the Holder does not use such GoGo Shares, New GoGo Shares or Spin Co Shares, as the case may be, in the course of carrying on a business of trading or dealing in securities and such Holder has not acquired such shares in one or more transactions considered to be an adventure or concern in the nature of trade.

This summary does not apply to a Holder that:

- (a) is a "financial institution" for the purposes of the mark-to-market rules in the Tax Act or a "specified financial institution" as defined in the Tax Act;
- (b) is a person or partnership an interest in which is a "tax shelter investment" for purposes of the Tax Act;
- (c) has elected to report its Canadian federal income tax results in a currency other than Canadian currency;
- (d) has entered into or will enter into, with respect to the GoGo Shares, New GoGo Shares and Spin Co Shares, a "derivative forward agreement", a "synthetic disposition arrangement", or a "synthetic equity arrangement" as those terms are defined in the Tax Act;

- (e) has acquired GoGo Shares, or will acquire New GoGo Shares or Spin Co Shares, under or in connection with any equity-based compensation arrangement; or
- (f) is otherwise a Holder of special status or in special circumstances.

All such Holders should consult their own tax advisors with respect to the consequences of the Arrangement.

In addition, this summary does not address any tax considerations relevant to holders of GoGo Options or GoGo Warrants, and such holders should consult their own advisors in this regard.

Additional considerations, not discussed herein, may be applicable to a Holder that is a corporation resident in Canada or a corporation that does not deal at arm's length, for purposes of the Tax Act, with a corporation resident in Canada and is, or becomes as part of a transaction or event or series of transactions or events, controlled by a non-resident person, or a group of non-resident persons not dealing with each other at arm's length, for purposes of the "foreign affiliate dumping" rules in section 212.3 of the Tax Act. Such Holders should consult their tax advisors.

This summary is based on the current provisions of the Tax Act, and our understanding of the current published administrative practices and assessing policies of the CRA. This summary takes into account all specific proposals to amend the Tax Act and regulations promulgated thereunder (the "**Proposed Amendments**") announced by the Minister of Finance (Canada) prior to the date hereof. It is assumed that the Proposed Amendments will be enacted as currently proposed and that there will be no other change in law or administrative or assessing practice, whether by legislative, governmental or judicial action or decision, although no assurance can be given in these respects. This summary is not exhaustive of all Canadian federal income tax considerations applicable to Holders pursuant to the Arrangement and does not take into account provincial, territorial or foreign income tax considerations, which may differ materially from the Canadian federal income tax considerations discussed below.

This summary is of a general nature only and is not and should not be construed as legal or tax advice to any particular person (including a Holder as defined above). Each person who may be affected by the Arrangement should consult the person's own tax advisors with respect to the person's particular circumstances.

Shareholders who are residents of the United States should consult their own tax advisors for advice regarding the income tax consequences associated with the Arrangement and the holding of GoGo Shares, New GoGo Shares and Spin Co Shares in light of their particular circumstances.

This summary assumes that:

- (a) the amendment of the terms of the GoGo Shares to rename and redesignate the GoGo Shares as GoGo Class A Shares, as contemplated by the Plan of Arrangement, will not, in and of itself, result in Holders being deemed to have disposed of their GoGo Shares for the purposes of the Tax Act; and
- (b) the Share Exchange will be considered to occur such that section 86 of the Tax Act will apply in respect of the Share Exchange. Section 86 of the Tax Act applies where, in the course of a reorganization of the capital of a corporation, a shareholder has disposed of capital property that was all the shares of any particular class of the capital stock of the corporation that were owned by the taxpayer at the particular time, and receives from the corporation consideration which includes other shares of the capital stock of the corporation. A reorganization of the capital of a corporation is generally considered to have occurred where there has been an amendment to the corporation's articles of incorporation.

No tax ruling or legal opinion has been sought or obtained in this regard, or with respect to any of the assumptions made throughout this summary of Certain Canadian Federal Income Tax Considerations, and the summary below is qualified accordingly.

For the purposes of this summary, the reference to Spin Co Shares also means Resulting Issuer Shares following completion of the Arrangement.

The Share Exchange

This summary is based upon the understanding that the amount that will be paid by the Company to the Shareholders on the Share Exchange by way of the distribution of the Spin Co Shares will not exceed the “paid-up capital” (as defined in the Tax Act) (“**PUC**”) of the GoGo Class A Shares determined immediately before the Share Exchange. Management has advised counsel that the fair market value of the Spin Co Shares to be distributed on the Share Exchange is expected to be less than the PUC of the GoGo Class A Shares. PUC is the aggregate of all amounts received by a corporation upon the issuance of its shares (by class), adjusted in certain circumstances in accordance with the Tax Act. PUC differs from the “adjusted cost base” (as defined in the Tax Act) (“**ACB**”) of shares to any particular Shareholder because ACB is calculated based on the amount paid by a shareholder to acquire shares of a corporation, whether on issuance by the Company or from a third party through the marketplace.

Holders Resident In Canada

This portion of this summary applies only to a Holder who is or is deemed to be resident solely in Canada for the purposes of the Tax Act and any applicable income tax treaty or convention (a “**Resident Holder**”).

A Resident Holder whose GoGo Shares (including those redesignated as GoGo Class A Shares), New GoGo Shares or Spin Co Shares might not otherwise qualify as capital property may be entitled to make an irrevocable election permitted by subsection 39(4) of the Tax Act to deem such shares, and every other “Canadian security” (as defined in the Tax Act), held by such person, in the taxation year of the election and each subsequent taxation year to be capital property.

The Share Exchange

A Resident Holder who exchanges GoGo Class A Shares for New GoGo Shares and Spin Co Shares pursuant to the Share Exchange will be deemed to have received a taxable dividend equal to the amount, if any, by which the fair market value of the Spin Co Shares distributed to the Resident Holder pursuant to the Share Exchange at the time of the Share Exchange exceeds the PUC of the GoGo Class A Shares determined immediately before the Share Exchange.

Any such taxable dividend will be taxable as described below under “*Holders Resident in Canada – Taxation of Dividends*”.

The Company expects that the fair market value of the Spin Co Shares distributed pursuant to the Share Exchange will not exceed the paid-up capital of the GoGo Class A Shares and, accordingly, does not expect that any Resident Holder will be deemed to receive a taxable dividend on the Share Exchange. However, no assurance can be provided in this regard.

A Resident Holder who exchanges GoGo Class A Shares for New GoGo Shares and Spin Co Shares pursuant to the Share Exchange will realize a capital gain equal to the amount, if any, by which the fair market value of the Spin Co Shares received on the Share Exchange, less the amount of any taxable dividend deemed to be received as described above, exceeds the ACB of the Resident Holder's GoGo Class A Shares determined immediately before the Share Exchange.

The cost to the Resident Holder of the Spin Co Shares acquired on the Share Exchange will be equal to their fair market value at the time of the Share Exchange. The cost to the Resident Holder of the New GoGo Shares acquired on the Share Exchange will be equal to the amount, if any, by which the ACB of the Resident Holder's GoGo Class A Shares immediately before the Share Exchange exceeds the fair market value of the Spin Co Shares received on the Share Exchange.

Disposition of New GoGo Shares or Spin Co Shares after the Arrangement

A Resident Holder who disposes or is deemed to dispose of a New GoGo Share or Spin Co Share generally will realize a capital gain (or capital loss) equal to the amount, if any, by which the proceeds of disposition therefor are greater (or less) than the ACB of the share to the Resident Holder, less reasonable costs of disposition.

Any such capital gain or capital loss will be subject to the treatment generally described below under “*Holders Resident in Canada – Taxation of Capital Gains and Capital Losses*”.

Taxation of Dividends

A Resident Holder who is an individual (other than certain trusts) and receives or is deemed to receive a taxable dividend in a taxation year on the Holder's GoGo Shares (including those redesignated as GoGo Class A Shares), New GoGo Shares or Spin Co Shares will be required to include the amount of the dividend in income for the year, subject to the dividend gross-up and tax credit rules applicable to taxable dividends received by a Canadian resident individual from a taxable Canadian corporation, including the enhanced dividend gross-up and tax credit that may be applicable if and to the extent that GoGo or the Resulting Issuer, as the case may be, designates the taxable dividend to be an "eligible dividend" in accordance with the Tax Act. GoGo and the Resulting Issuer have made no commitments in this regard. Dividends received by an individual may also give rise to alternative minimum tax (see below).

A Resident Holder that is a corporation and receives or is deemed to receive a taxable dividend in a taxation year on its GoGo Shares (including those redesignated as GoGo Class A Shares), New GoGo Shares or Spin Co Shares must include the amount in its income for the year, but generally will be entitled to deduct an equivalent amount from its taxable income, subject to all restrictions under the Tax Act and the Proposed Amendments. A Resident Holder that is a "private corporation" or a "subject corporation" (as defined in the Tax Act) may also be liable under Part IV of the Tax Act to pay an additional tax (refundable in certain circumstances) on any such dividends to the extent that the dividend is deductible in computing the corporation's taxable income.

In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or capital gain. The application of subsection 55(2) involves a number of factual considerations that will differ for each Resident Holder, and a Resident Holder to whom it may be relevant is urged to consult its own tax advisors concerning its application having regard to its particular circumstances.

Taxation of Capital Gains and Capital Losses

A Resident Holder who disposes or is deemed to dispose of a GoGo Share (including those redesignated as GoGo Class A Shares), New GoGo Share or Spin Co Share generally will realize a capital gain (or capital loss) equal to the amount, if any, by which the proceeds of disposition therefor are greater (less reasonable costs of disposition) than the ACB of the share to the Resident Holder.

A Resident Holder who realizes a capital gain or capital loss in a taxation year on the actual or deemed disposition of a share, including GoGo Shares (including those redesignated as GoGo Class A Shares), New GoGo Shares or Spin Co Shares, will generally be required to include one-half of any such capital gain (a "**taxable capital gain**") in income for the year, and generally be entitled to deduct one-half of any such capital loss (an "**allowable capital loss**") against taxable capital gains realized in the year. Allowable capital losses in excess of taxable capital gains realized in a taxation year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and in the circumstances specified in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation may be reduced by the amount of dividends received or deemed to have been received by it on the share (or on a share substituted therefor) to the extent and in the circumstances described in the Tax Act. Similar rules may apply where the corporation is a member or beneficiary of a partnership or trust that held the share, or where a partnership or trust of which the corporation is a member or beneficiary is itself a member of a partnership or a beneficiary of a trust that held the share. Affected Resident Holders should consult their own tax advisors in this regard.

A Resident Holder that is, throughout the relevant taxation year, a "Canadian-controlled private corporation" ("**CCPC**") (as defined in the Tax Act) or, at any time in a relevant taxation year, a "substantive CCPC" (as defined in the Tax Act) may be liable to pay an additional tax (refundable in certain circumstances) on its "aggregate investment income", which is defined in the Tax Act to include interest income, net taxable capital gains, and dividends (including deemed dividends) that are not deductible in computing the Resident Holder's taxable income for the taxation year.

Alternative Minimum Tax on Individuals

A Resident Holder who is an individual (including certain trusts) and receives a taxable dividend on, or realizes a capital gain on the disposition of, a share, including a GoGo Share (including those redesignated as GoGo Class A Shares), New GoGo Share or Spin Co Share, may be liable for alternative minimum tax ("**AMT**") to the extent and within the circumstances set

out in the Tax Act. Such Resident Holders should consult their own tax advisors with respect to the AMT rules set out in the Tax Act.

Dissenting Shareholders

A Resident Holder who validly exercises Dissent Rights (a “**Dissenting Resident Holder**”) and who consequently transfers or is deemed to transfer GoGo Shares to the Company for payment by the Company will be deemed to receive a taxable dividend in the taxation year of payment equal to the amount, if any, by which the payment (excluding interest, if any) exceeds the PUC of the GoGo Shares determined immediately before the Arrangement.

Any such taxable dividend will be taxable as described above under “Holders Resident in Canada – Taxation of Dividends”.

The Dissenting Resident Holder will also realize a capital gain (or capital loss) equal to the amount, if any, by which the payment (excluding interest, if any), less any such deemed taxable dividend, exceeds (is exceeded by) the ACB of the Dissenting Resident Holder's GoGo Shares determined immediately before the Arrangement.

Any such capital gain or capital loss will generally be taxable or deductible as described above under “Holders Resident in Canada – Taxation of Capital Gains and Capital Losses”.

The Dissenting Resident Holder will be required to include any portion of the payment that is on account of interest in income in the year received.

Eligibility for Investment – New GoGo Shares and Spin Co Shares

A New GoGo Share or a Resulting Issuer Share will be a “qualified investment” for a trust governed by a RRSP, a RRIF, a RESP, a RDSP, a TFSA, a FHSA (each a “**Registered Plan**”) or a deferred profit sharing plan (“**DPSP**”), as those terms are defined in the Tax Act, at any time at which the New GoGo Shares or Spin Co Shares, as applicable, are listed on a “designated stock exchange” (as defined in the Tax Act, which includes the CSE) or GoGo or the Resulting Issuer, as applicable, is otherwise a “public corporation” (as defined in the Tax Act).

Notwithstanding that the New GoGo Shares and/or Spin Co Shares may be qualified investments at a particular time, the holder, annuitant or subscriber of a Registered Plan, as applicable, will be subject to a penalty tax in respect of a New GoGo Share or Resulting Issuer Share held in the Registered Plan if the share constitutes a “prohibited investment” for purposes of the Tax Act.

A New GoGo Share or Resulting Issuer Share generally will not be a prohibited investment for a Registered Plan provided that (i) the holder, annuitant or subscriber of the Registered Plan does not have a “significant interest” (within the meaning of the Tax Act) in GoGo or the Resulting Issuer, as applicable; and (ii) GoGo or the Resulting Issuer, as applicable, deals at arm's length with the holder, annuitant or subscriber for purposes of the Tax Act.

Shareholders should consult their own tax advisors regarding whether the New GoGo Shares or Spin Co Shares will be a prohibited investment for a Registered Plan or DPSP having regard to their particular circumstances.

Holders Not Resident in Canada

This portion of this summary applies only to a Holder who at all material times for the purposes of the Tax Act and any relevant tax treaty (i) has not been and is not resident or deemed to be resident in Canada for purposes of the Tax Act; and (ii) does not and will not use or hold GoGo Shares (including those redesignated as GoGo Class A Shares), New GoGo Shares or Spin Co Shares in connection with carrying on a business in Canada (a “**Non-Resident Holder**”).

Special rules, which are not discussed in this summary, may apply to a Non-Resident Holder that is an insurer carrying on business in Canada and elsewhere, or an “authorized foreign bank” as defined in the Tax Act. Such Non-Resident Holder should consult the holder's own tax advisers with respect to the Arrangement.

Exchange of GoGo Class A Shares for New GoGo Shares and Spin Co Shares

The discussion of the tax consequences of the Share Exchange for Resident Holders under the heading “Holders Resident in Canada – The Share Exchange” generally will also apply to Non-Resident Holders in respect of the Share Exchange. The general taxation rules applicable to Non-Resident Holders in respect of any deemed taxable dividend or capital gain arising on the Share Exchange are discussed below under the headings “*Holders Not Resident in Canada – Taxation of Dividends*” and “*Holders Not Resident in Canada – Taxation of Capital Gains and Capital Losses*”, respectively.

Taxation of Dividends

A Non-Resident Holder to whom GoGo or the Resulting Issuer pays or credits (or is deemed to pay or credit) an amount as a dividend in respect of the Non-Resident Holder's GoGo Shares (including those redesignated as GoGo Class A Shares), New GoGo Shares or Spin Co Shares will be subject to Canadian withholding tax equal to 25% (or such lower rate as may be available under an applicable income tax convention, if any) of the gross amount of the dividend. In general, in the case of a Non-Resident Holder who is a resident of the United States for the purposes of the *Convention Between Canada and the United States of America With Respect to Taxes on Income and Capital*, as amended (the “**Convention**”), who is the beneficial owner of the dividend, and who qualifies for full benefits under the Convention, the rate of such withholding tax will generally be reduced to 15%.

Taxation of Capital Gains and Capital Losses

A Non-Resident Holder will not be subject to Canadian federal income tax in respect of any capital gain arising on an actual or deemed disposition of a GoGo Share (including those redesignated as GoGo Class A Shares), New GoGo Share or Resulting Issuer Share unless, at the time of disposition, the share is “taxable Canadian property” as defined in the Tax Act, and is not “treaty-protected property” as so defined.

Generally, a Non-Resident Holder's GoGo Share (including those redesignated as GoGo Class A Shares), New GoGo Share or Resulting Issuer Share, as applicable, will not be taxable Canadian property at any time at which the share is listed on a “designated stock exchange” as defined in the Tax Act (which includes the CSE) unless, at any time during the 60 months immediately preceding the disposition of the share:

- (a) the Non-Resident Holder, one or more persons with whom the Non-Resident Holder did not deal at arm's length, partnerships in which the Non-Resident Holder or persons with whom the Non-Resident Holder did not deal at arm's length held membership interests (directly or indirectly), or any combination of the foregoing, owned 25% or more of the issued shares of any class of the capital stock of GoGo or the Resulting Issuer, as applicable; and
- (b) the share derived more than 50% of its fair market value directly or indirectly from, or from any combination of, real property situated in Canada, “Canadian resource properties”, “timber resource properties” (as those terms are defined in the Tax Act), and interests, rights or options in or in respect of any of the foregoing.

Shares may also be deemed to be “taxable Canadian property” under other provisions of the Tax Act.

A Non-Resident Holder who disposes or is deemed to dispose of a GoGo Share (including those redesignated as GoGo Class A Shares), New GoGo Share or Resulting Issuer Share that, at the time of disposition, is taxable Canadian property and is not treaty-protected property will generally be subject to the income tax consequences discussed above under the heading “*Holders Resident in Canada – Taxation of Capital Gains and Capital Losses*”.

Non-Resident Holders who may hold shares as taxable Canadian property should consult their own tax advisors in this regard.

Dissenting Non-Resident Holders

A Non-Resident Holder who validly exercises Dissent Rights in respect of the Arrangement (a “**Dissenting Non-Resident Holder**”) will generally be subject to the tax consequences described above under “*Holders Resident in Canada – Dissenting Shareholders*”.

In general, a Dissenting Non-Resident Holder will be deemed to receive a taxable dividend equal to the amount, if any, by which the amount paid by the Company for the GoGo Shares (excluding interest, if any) exceeds the paid-up capital of the GoGo Shares determined immediately before the Arrangement. Any such deemed dividend will generally be subject to Canadian withholding tax as described above under *"Holders Not Resident in Canada – Taxation of Dividends"*.

A Dissenting Non-Resident Holder will also be considered to have disposed of such GoGo Shares for proceeds of disposition equal to the amount paid by the Company less any interest and less the amount of any deemed dividend. A Dissenting Non-Resident Holder may realize a capital gain (or capital loss) to the extent that such proceeds of disposition exceed (or are less than) the ACB of the GoGo Shares and any reasonable costs of disposition.

A Dissenting Non-Resident Holder generally will not be subject to tax under the Tax Act on any capital gain realized on the disposition of GoGo Shares provided that such shares are not taxable Canadian property at the time of disposition, or are treaty-protected property.

Non-Resident Holders who wish to exercise Dissent Rights should consult their own tax advisors with respect to the income tax consequences applicable to their particular circumstances.

UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

GoGo Shareholders who are resident in, or citizens of, the United States are advised to consult their own tax advisors to determine the particular United States tax consequences to them of the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local, or other taxing jurisdiction. This Circular does not contain a description of the United States tax consequences of the Arrangement or the ownership of GoGo Shares, New GoGo Shares, Spin Co Shares, or Resulting Issuer Shares.

INFORMATION CONCERNING GOGO

Information relating to GoGo is available on SEDAR+ at www.sedarplus.ca.

INFORMATION CONCERNING SPIN CO

Schedule "G" to this Circular sets forth information concerning the business of Spin Co under the heading *"Information Concerning Spin Co"*.

INFORMATION CONCERNING ALGO8

Schedule "H" to this Circular sets forth information concerning the business of Algo8 under the heading *"Information Concerning Algo8"*.

INFORMATION CONCERNING THE RESULTING ISSUER

Schedule "I" to this Circular sets forth information concerning the business of the Resulting Issuer under the heading *"Information Concerning the Resulting Issuer"*.

INTEREST OF EXPERTS

The following persons and companies have prepared certain sections of this Circular and/or Appendices and Schedules attached hereto as described below, or are named as having prepared or certified a report, statement or opinion in or incorporated by reference in this Circular.

Name of Expert	Nature of Relationship
SHIM & Associates LLP	Auditor of GoGo and Spin Co
Davidson & Company LLP	Auditor of Algo8

To the knowledge of GoGo, none of the experts so named (or any of the designated professionals thereof) held securities representing more than 1% of all issued and outstanding GoGo Shares as at the date of the statement, report or opinion in question, and none of the persons above is or is expected to be elected, appointed or employed as a director, officer or employee of GoGo or of any associate or affiliate of GoGo.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

DATED at Vancouver, British Columbia, this 29th day of July, 2026.

APPROVED BY THE BOARD OF DIRECTORS

“Christopher Cherry”

CHRISTOPHER CHERRY

SCHEDULE "A" - FORM OF ARRANGEMENT RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- A. The arrangement (as it may be modified or amended, the "**Arrangement**") under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) involving GoGo AI Network Inc. (the "**Company**"), 1589675 B.C. Ltd. ("**Spin Co**") and Algo8 Industrial AI Inc. ("**Algo8**") (all as more particularly described and set forth in the plan of arrangement, as it may be modified or amended, the "**Plan of Arrangement**") attached as Schedule "B" to the Circular of the Company dated July 29, 2026, and all transactions contemplated thereby, are hereby authorized, approved and adopted.
- B. The Arrangement Agreement dated as of June 21, 2026 between the Company, Spin Co and Algo8, as it may be amended, modified or supplemented from time to time (the "**Arrangement Agreement**"), and the transactions contemplated therein, the actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement and the actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and causing the performance by the Company of its obligations thereunder are hereby confirmed, ratified, authorized and approved.
- C. The Company is hereby authorized to apply for a final order from the Supreme Court of British Columbia (the "**Court**") to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement.
- D. Notwithstanding that this resolution has been passed (and the Arrangement approved and agreed to) by Shareholders of the Company or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered without further notice to or approval of any Shareholders of the Company (i) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or Plan of Arrangement and (ii) not to proceed with the Arrangement at any time prior to the Effective Time (as defined in the Arrangement Agreement).
- E. Any director or officer of the Company is hereby authorized, empowered and instructed, acting for, in the name and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing.

SCHEDULE "B" - PLAN OF ARRANGEMENT

[See attached]

PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER DIVISION 5 OF PART 9 OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

Article 1 INTERPRETATION

1.1 Definitions

In the Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of those terms shall have corresponding meanings:

- (a) **“Algo8”** means Algo8 Industrial AI Inc.;
- (b) **“Algo8 Incentive Plan”** means the long-term incentive plan adopted by the Algo8 Board effective April 1, 2026
- (c) **“Algo8 Founder Shares”** means the Algo8 Shares originally issued at a price of less than \$0.90;
- (d) **“Algo8 Non-Founder Shares”** means Algo8 Shares originally issued at a price of \$0.90 per share or greater;
- (e) **“Algo8 Options”** means options to purchase Algo8 Shares;
- (f) **“Algo8 RSUs”** means restricted share units of Algo8;
- (g) **“Algo8 Shares”** means common shares in the capital of Algo8;
- (h) **“Algo8 Warrants”** means common share purchase warrants in the capital of Algo8;
- (i) **“Arrangement”** means the arrangement under the provisions of Section 288 of the BCBCA, on the terms and conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.1 of the Arrangement Agreement or Article 6 of the Plan of Arrangement or made at the direction of the Court in the Final Order with the consent of GoGo and Algo8, each acting reasonably;
- (j) **“Arrangement Agreement”** means the agreement made as of June [●], 2026 between GoGo, Spin Co and Algo8, including the schedules thereto, as the same may be supplemented or amended from time to time prior to the Effective Date;
- (k) **“Arrangement Resolutions”** means the resolutions of the GoGo Shareholders approving the Arrangement to be considered at the GoGo Meeting;
- (l) **“BCBCA”** means the *Business Corporations Act* (British Columbia) including all regulations made thereunder, as promulgated or amended from time to time;

- (m) **"Business Day"** means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia;
- (n) **"Court"** means the Supreme Court of British Columbia;
- (o) **"CSE"** means the Canadian Securities Exchange;
- (p) **"Depository"** means any trust company, bank or other financial institution agreed to in writing by each of the Parties for the purpose of, among other things, exchanging certificates representing Algo8 Shares for the Share Consideration in connection with the Arrangement;
- (q) **"Dissent Rights"** has the meaning ascribed thereto in Section 4.1 of the Plan of Arrangement;
- (r) **"Dissenting Algo8 Shareholder"** means a registered holder of Algo8 Shares who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolutions in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for its Algo8 Shares;
- (s) **"Dissenting GoGo Shareholder"** means a registered holder of GoGo Shares who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolutions in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for its GoGo Shares;
- (t) **"Effective Date"** means the date upon which the Arrangement becomes effective as set out in the certificate executed by the Parties pursuant to Section 5.5 of the Arrangement Agreement;
- (u) **"Effective Time"** means 12:01 a.m. (Vancouver time) on the Effective Date or such other time as the Parties may agree upon in writing;
- (v) **"Encumbrance"** means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (w) **"Exchange Ratio"** means one (1) Spin Co Share for every one (1) Algo8 Share;
- (x) **"Final Order"** means the order of the Court approving the Arrangement, in a form acceptable to GoGo and Algo8, each acting reasonably, granted pursuant to Section 291 of the BCBCA, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both GoGo and Algo8, each acting reasonably) at any time prior to the Effective Date or, if appealed, as affirmed or amended (provided that any such amendment is acceptable to both GoGo and Algo8, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied;
- (y) **"Governmental Entity"** means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any

of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the CSE;

- (z) **“GoGo”** means GoGo AI Network Inc., a corporation incorporated under the laws of the Province of British Columbia;
- (aa) **“GoGo Class A Shares”** means the renamed and redesignated GoGo Shares as described in Section 3.1(c) of this Plan of Arrangement;
- (bb) **“GoGo Meeting”** means the special meeting of the GoGo Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolutions;
- (cc) **“GoGo Shareholder”** means a holder of one or more GoGo Shares;
- (dd) **“GoGo Shares”** means the common shares without par value in the capital of GoGo;
- (ee) **“GoGo Share Letter of Transmittal”** means the letter of transmittal to be delivered by GoGo to the GoGo Shareholders providing for the delivery of GoGo Shares to the Depositary;
- (ff) **“holder”**, when used with reference to any securities of GoGo, means the holder of such securities shown from time to time in the central securities register maintained by or on behalf of GoGo in respect of such securities;
- (gg) **“Interim Order”** means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2 of the Arrangement Agreement, and made pursuant to Section 291 of the BCBCA, providing for, among other things, the calling and holding of the GoGo Meeting, as the same may be amended by the Court with the consent of GoGo and Algo8, each acting reasonably, in connection with the Arrangement, including any amendment thereto;
- (hh) **“New GoGo Shares”** means a new class of voting common shares without par value which GoGo will create and issue as described in Section 3.1(c) of this Plan of Arrangement and for which the GoGo Class A Shares are, in part, to be exchanged under the Plan of Arrangement and which, immediately after completion of the transactions comprising the Plan of Arrangement, will be identical in every relevant respect to the GoGo Shares;
- (ii) **“Notice of Dissent”** means a notice of dissent duly and validly given by a registered holder of GoGo Shares or Algo8 Shares exercising Dissent Rights as contemplated in the Interim Order and as described in Article 4 of the Plan of Arrangement;
- (jj) **“Plan of Arrangement”** means this plan of arrangement, including any appendices hereto, and any amendments, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Final Order, with the consent of GoGo and Algo8, each acting reasonably;
- (kk) **“Share Consideration”** means, in respect of each Algo8 Share, such number of Spin Co Shares equal to the Exchange Ratio;

- (ll) **"Spin Co"** means 1589675 B.C. Ltd.;
- (mm) **"Spin Co Share"** means common shares without par value in the capital of Spin Co;
- (nn) **"Tax Act"** means the *Income Tax Act* (Canada), as amended, and the regulations thereunder, as amended;
- (oo) **"U.S. Securities Act"** means the *United States Securities Act of 1933*, as amended and the rules and regulations promulgated thereunder; and
- (pp) **"U.S. Tax Code"** means the United States *Internal Revenue Code of 1986*, as amended.

Any capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Arrangement Agreement. In addition, words and phrases used herein and defined in the BCBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the BCBCA unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings, etc.

The division of the Plan of Arrangement into Articles, Sections, paragraphs and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof. Unless otherwise indicated, all references to an "Article", "Section" or "paragraph" followed by a number and/or a letter refer to the specified Article, Section or paragraph of the Plan of Arrangement.

1.3 Number

In the Plan of Arrangement, unless the context otherwise requires, words used herein importing the singular include the plural and *vice versa*.

1.4 Date of Any Action

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein or in any letter of transmittal contemplated herein are local time (Vancouver, British Columbia) unless otherwise stipulated herein or therein.

1.6 Currency

Unless otherwise stated, all references in the Plan of Arrangement to sums of money are expressed in lawful money of Canada.

Article 2
EFFECT OF THE ARRANGEMENT

2.1 Arrangement Agreement

The Plan of Arrangement is made pursuant to, is subject to the provisions of, and forms a part of the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

2.2 Binding Effect

The Plan of Arrangement will become effective at the Effective Time and shall be binding upon Algo8, GoGo, Spin Co, the GoGo Shareholders (including, for certainty, Dissenting GoGo Shareholders), the Algo8 Shareholders (including, for certainty, Dissenting Algo8 Shareholders) and the Depositary.

Article 3
ARRANGEMENT

3.1 The Arrangement

Commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case without any further authorization, act or formality of or by GoGo, Spin Co, Algo8 or any other person (provided that none of the following shall occur unless all of the following occur):

- (a) each GoGo Share held by a Dissenting GoGo Shareholder shall be deemed to be acquired by GoGo from the Dissenting GoGo Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against GoGo for an amount determined and payable in accordance with Article 4 hereof, and:
 - (i) such Dissenting GoGo Shareholders shall cease to be the holders of such GoGo Shares and to have any rights as holders of such GoGo Shares, other than the right to be paid fair value for such GoGo Shares as set out in Article 4 hereof;
 - (ii) such Dissenting GoGo Shareholders' names shall be removed as the holders of such GoGo Shares from the register of GoGo Shares maintained by or on behalf of GoGo; and
 - (iii) such GoGo Shares shall be cancelled and returned to treasury;
- (b) each Algo8 Share held by a Dissenting Algo8 Shareholder shall be deemed to be acquired by Algo8 from the Dissenting Algo8 Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against Algo8 for an amount determined and payable in accordance with Article 4 hereof, and:
 - (i) such Dissenting Algo8 Shareholders shall cease to be the holders of such Algo8 Shares and to have any rights as holders of such Algo8 Shares, other than the right to be paid fair value for such Algo8 Shares as set out in Article 4 hereof;

- (ii) such Dissenting Algo8 Shareholders' names shall be removed as the holders of such Algo8 Shares from the register of Algo8 Shares maintained by or on behalf of Algo8; and
 - (iii) such Algo8 Shares shall be cancelled and returned to treasury;
- (c) the authorized share structure of GoGo will be altered by:
 - (i) renaming and redesignating all of the issued and unissued GoGo Shares as "Class A common shares without par value" being the "GoGo Class A Shares"; and
 - (ii) creating a new class consisting of an unlimited number of "common shares without par value" with terms and special rights and restrictions identical to those of the GoGo Shares immediately prior to the Effective Time, being the "New GoGo Shares";
- (d) each issued and outstanding GoGo Class A Share (excluding the Dissent Shares) will be exchanged for:
 - (i) one (1) New GoGo Share; and
 - (ii) 0.25 of a Spin Co Share,

and the holders of the GoGo Class A Shares will be removed from the central securities register of GoGo as the holders of such and will be added to the central securities register of GoGo as the holders of the number of New GoGo Shares that they have received on the exchange set forth in this Section 3.1(d), and the Spin Co Shares transferred to the then holders of the GoGo Class A Shares will be registered in the name of the former holders of the GoGo Class A Shares and GoGo will provide Spin Co, and its registrar and transfer agents, notice to make the appropriate entries in the their respective central securities registers;
- (e) all of the issued GoGo Class A Shares will be cancelled with the appropriate entries being made in the central securities register of GoGo, and the aggregate paid-up capital (as that term is used for purposes of the Tax Act) of the New GoGo Shares will be equal to that of the GoGo Shares immediately prior to the Effective Time less the fair market value of the Spin Co Shares distributed pursuant to Section 3.1(d);
- (f) the GoGo Class A Shares, none of which will be issued or outstanding once the steps in Section 3.1(d) to Section 3.1(e) are completed, will be cancelled and the authorized share structure of GoGo will be changed by eliminating the GoGo Class A Shares;
- (g) each Algo8 Share outstanding (other than Algo8 Shares held by Spin Co) shall be transferred to Spin Co in exchange for the Share Consideration, and:
 - (i) the holders of such Algo8 Shares shall cease to be the holders thereof and to have any rights as holders of such Algo8 Shares, other than the right to receive the Share Consideration in respect of such Algo8 Shares in accordance with the Plan of Arrangement;

- (ii) such holders' names shall be removed as the holders of such Algo8 Shares from the register of Algo8 Shares maintained by or on behalf of Algo8;
- (iii) Spin Co shall be deemed to be the transferee of such Algo8 Shares, free and clear of all Encumbrances, and shall be entered in the register of Algo8 Shares maintained by or on behalf of Algo8 as the holder of such Algo8 Shares;
- (iv) the Spin Co Shares comprising the Share Consideration will be issued with restrictive legends as follows:
 - (A) with respect to all Share Consideration issued in exchange for Algo8 Founder Shares:
 - (I) 10% of the applicable Spin Co Shares may not be traded until the date that is 12 months following the date that the Resulting Issuer Shares are first listed and posted for trading on the Exchange (the "**Trading Date**");
 - (II) 25% of the applicable Spin Co Shares may not be traded until the date that is 18 months following the Trading Date;
 - (III) 25% of the applicable Spin Co Shares may not be traded until the date that is 24 months following the Trading Date;
 - (IV) 25% of the applicable Spin Co Shares may not be traded until the date that is 30 months following the Trading Date; and
 - (V) 15% of the applicable Spin Co Shares may not be traded until the date that is 36 months following the Trading Date;
 - (B) with respect to all Share Consideration issued in exchange for Algo8 Non-Founder Shares:
 - (I) 50% of the applicable Spin Co Shares may not be traded until the date that is six months following the Trading Date; and
 - (II) 50% of the applicable Spin Co Shares may not be traded until the date that is 12 months following the Trading Date;
- (h) Algo8 shall change its name to "Algo8 Industrial AI Holdings Inc."
- (i) Spin Co shall change its name to "Algo8 Industrial AI Inc."; and
- (j) the foregoing matters will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto may not be completed until after the Effective Date.

3.2 Post Effective Time Procedures

- (a) Following the receipt of the Final Order and prior to the Effective Date, Spin Co shall deliver or arrange to be delivered to the Depositary the Share Consideration, including certificates representing Spin Co Shares required to be issued to Algo8 Shareholders, in accordance with the provisions of Section 3.1(g) hereof, which certificates shall be held by the Depositary as agent and nominee for such Algo8 Shareholders for distribution to such Algo8 Shareholders in accordance with the provisions of Article 5 hereof.
- (b) Subject to the provisions of Article 5 hereof, and upon return of a properly completed GoGo Share Letter of Transmittal by a registered GoGo Shareholder together with certificates representing GoGo Shares and such other documents as the Depositary and Algo8 may reasonably require, GoGo Shareholders shall be entitled to receive delivery of certificates or DRS statements representing (i) the New GoGo Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7; and (ii) the Spin Co Shares that such holder is entitled to receive in accordance with Section 3.1(g) hereof, less any amounts withheld pursuant to Section 5.7.

3.3 No Fractional Shares

No fractional New GoGo Shares or Spin Co Shares will be distributed to the GoGo Shareholders and Algo8 Shareholders, as applicable, and, as a result, all fractional amounts arising out of this Plan of Arrangement will be rounded down to the next whole number without any compensation therefor. Any New GoGo Shares or Spin Co Shares not distributed as a result of such rounding down will be cancelled by GoGo or Spin Co, as applicable.

3.4 Deemed Fully Paid and Non-Assessable Shares.

All New GoGo Shares, GoGo Class A Shares and Spin Co Shares issued pursuant hereto will be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCBCA.

3.5 Algo8 Options.

At the Effective Time, each outstanding Algo8 Option, to the extent that it has not otherwise become vested and exercisable, shall automatically become fully and immediately vested and exercisable, without regard to any other applicable vesting requirement in accordance with the terms of the Algo8 Incentive Plan, and shall cease to represent an option or other right to acquire Algo8 Shares and shall be deemed to be exercisable into such number of Spin Co Shares equal to: (i) the Exchange Ratio, multiplied by (ii) the number of Algo8 Shares subject to such Algo8 Option immediately prior to the Effective Time; at an exercise price per Spin Co Share (rounded up to the nearest whole cent) equal to (A) the exercise price per Algo8 Share otherwise purchasable pursuant to such Algo8 Option immediately prior to the Effective Time, divided by (B) the Exchange Ratio. Except as provided for in this Section 3.5, all other original terms of the outstanding Algo8 Options prior to the Effective Time, including the term to expiry, conditions to and manner of exercising, shall apply, *mutatis mutandis*, following the Effective Time.

3.6 Algo8 RSUs.

- (a) In the case of outstanding Algo8 RSUs which were granted more than one year prior to the Effective Time, at the Effective Time all restrictions upon such Algo8 RSUs shall lapse immediately and all such Algo8 RSUs shall become fully vested and shall accrue to the holder

thereof in accordance with the terms of the Algo8 Incentive Plan, and Spin Co shall issue to the holders of such Algo8 RSUs such number of Spin Co Shares equal to: (i) the Exchange Ratio, multiplied by (ii) the number of Algo8 Shares subject to such Algo8 RSU immediately prior to the Effective Time.

- (b) In the case of outstanding Algo8 RSUs which were granted less than one year prior to the Effective Time, at the Effective Time all such Algo8 RSUs shall continue in accordance with their original terms, except that upon the vesting of such Algo8 RSU, the holders thereof will be entitled to receive, in lieu of any Algo8 Shares, such number of Spin Co Shares equal to: (i) the Exchange Ratio, multiplied by (ii) the number of Algo8 Shares subject to such Algo8 RSU immediately prior to the Effective Time.

3.7 Algo8 Warrants.

In accordance with the terms of the Algo8 Warrants, each holder of an Algo8 Warrant outstanding immediately prior to the Effective Time shall receive upon the subsequent exercise of such holder's Algo8 Warrant, in accordance with its terms, and shall accept in lieu of each Algo8 Share to which such holder was therefore entitled to upon such exercise but for the same aggregate consideration therefore, the Share Consideration.

Article 4 DISSENT RIGHTS

4.1 GoGo Rights of Dissent

- (a) Pursuant to the Interim Order, each registered GoGo Shareholder may exercise rights of dissent ("**Dissent Rights**") under Section 238 of the BCBCA and in the manner set forth in Sections 242 to 247 of the BCBCA, all as modified by this Article 5 as the same may be modified by the Interim Order or the Final Order in respect of the Arrangement, provided that the written objection to the Arrangement Resolutions contemplated by Section 242 of the BCBCA must be sent to and received by GoGo not later than 5:00 p.m. on the Business Day that is two Business Days before the GoGo Meeting. GoGo Shareholders who duly exercise such rights of dissent and who:
 - (i) are ultimately determined to be entitled to be paid fair value from GoGo, for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, will be deemed to have irrevocably transferred such Dissenting Shares to GoGo pursuant to Section 3.1(a) in consideration of such fair value to be paid by GoGo; or
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares, will be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a GoGo Shareholder who has not exercised Dissent Rights and be entitled to receive only the consideration set forth in Section 3.1(d) that such holder would have received if such holder had not exercised Dissent Rights.
- (b) In no case will GoGo, Algo8 or Spin Co or any other person be required to recognize such holders as holders of GoGo Shares after the completion of the steps set forth in Section 3.1(a), and each Dissenting GoGo Shareholder will cease to be entitled to the rights of an GoGo Shareholder in respect of the GoGo Shares in relation to which such Dissenting GoGo Shareholder has exercised Dissent Rights and the central securities register of GoGo will be amended to reflect that such

former holder is no longer the holder of such GoGo Shares as and from the completion of the steps in Section 3.1(a).

- (c) In addition to any other restrictions set forth in the BCBCA, GoGo Shareholders who vote, or instruct a proxyholder to vote, in favour of the Arrangement Resolutions shall not be entitled to exercise Dissent Rights.

4.2 Algo8 Rights of Dissent

- (a) Pursuant to the Interim Order, each registered Algo8 Shareholder may exercise rights of dissent ("**Dissent Rights**") under Section 238 of the BCBCA and in the manner set forth in Sections 242 to 247 of the BCBCA, all as modified by this Article 5 as the same may be modified by the Interim Order or the Final Order in respect of the Arrangement, provided that the written objection to the Arrangement Resolutions contemplated by Section 242 of the BCBCA must be sent to and received by Algo8 not later than 5:00 p.m. on the Business Day that is two Business Days before the Algo8 Meeting. Algo8 Shareholders who duly exercise such rights of dissent and who:
 - (i) are ultimately determined to be entitled to be paid fair value from Algo8, for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, will be deemed to have irrevocably transferred such Dissenting Shares to Algo8 pursuant to Section 3.1(b) in consideration of such fair value to be paid by Algo8; or
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares, will be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a Algo8 Shareholder who has not exercised Dissent Rights and be entitled to receive only the consideration set forth in Section 3.1(g) that such holder would have received if such holder had not exercised Dissent Rights.
- (b) In no case will Algo8, GoGo or Spin Co or any other person be required to recognize such holders as holders of Algo8 Shares after the completion of the steps set forth in Section 3.1(b), and each Dissenting Algo8 Shareholder will cease to be entitled to the rights of an Algo8 Shareholder in respect of the Algo8 Shares in relation to which such Dissenting Algo8 Shareholder has exercised Dissent Rights and the central securities register of Algo8 will be amended to reflect that such former holder is no longer the holder of such Algo8 Shares as and from the completion of the steps in Section 3.1(b).
- (c) In addition to any other restrictions set forth in the BCBCA, Algo8 Shareholders who vote, or instruct a proxyholder to vote, in favour of the Arrangement Resolutions shall not be entitled to exercise Dissent Rights.

Article 5 DELIVERY OF CERTIFICATES

5.1 GoGo Class A Shares

Recognizing that the GoGo Shares will be renamed and redesignated as GoGo Class A Shares pursuant to Section 3.1(d) and that the GoGo Class A Shares shall be exchanged partially for New GoGo Shares pursuant to Section 3.1(d), GoGo shall not issue replacement share certificates representing the GoGo Class A Shares.

5.2 Delivery of New GoGo Shares and Spin Co Shares

- (a) As soon as practicable following the later of the Effective Date and the surrender to the Depositary for cancellation of a certificate that immediately prior to the Effective Time represented outstanding GoGo Shares that were redesignated under Section 3.1(d) and exchanged pursuant to Section 3.1(d), together with a duly completed GoGo Share Letter of Transmittal and such additional documents and instruments as the Depositary, GoGo and Algo8 may reasonably require the former holder of such GoGo Shares shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, or make available for pick up at its offices during normal business hours, certificates or DRS statements representing (i) the New GoGo Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7; and (ii) the Spin Co Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7.
- (b) Subject to Section 5.5, until surrendered as contemplated by this Section 5.2, each certificate which immediately prior to the Effective Time represented GoGo Shares will be deemed after the Effective Time to represent only the right to receive from the Depositary upon such surrender certificates or DRS statements representing (i) the New GoGo Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7; and (ii) the Spin Co Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7.

5.3 Delivery of Share Consideration

On the Effective Date, Spin Co shall deliver to the Depositary in escrow certificates or DRS statements representing the Share Consideration required to be issued to Algo8 Shareholders pursuant to Section 3.1(g), which certificates or DRS statements shall be held by the Depositary as agent and nominee for the Algo8 Shareholders for distribution to the Algo8 Shareholders.

5.4 Loss of Certificates

In the event any certificate which immediately prior to the Effective Time represented any outstanding GoGo Shares has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the former holder of such GoGo Shares, the Depositary will deliver to such person or make available for pick up at its offices in exchange for such lost, stolen or destroyed certificate, certificates or DRS statements representing the New GoGo Shares and the Algo8 Shares to which the former holder of such GoGo Shares is entitled to receive pursuant to Section 3.1 hereof in accordance with such holder's GoGo Share Letter of Transmittal. When authorizing such payment in relation to any lost, stolen or destroyed certificate, the former holder of such GoGo Shares will, as a condition precedent to the delivery of such New GoGo Shares and Share Consideration, give a bond satisfactory to Algo8 and the Depositary in such sum as Algo8 may direct or otherwise indemnify Algo8, Spin Co and GoGo in a manner satisfactory to Algo8, Spin Co and GoGo against any claim that may be made against Algo8, Spin Co or GoGo with respect to the certificate alleged to have been lost, stolen or destroyed.

5.5 Extinction of Rights

If any GoGo Shareholder fails to deliver to the Depositary the certificates, documents or instruments required to be delivered to the Depositary under Section 5.2 or Section 5.4 in order for such GoGo Shareholder to receive the New GoGo Shares and the Share Consideration which such former holder is entitled to receive pursuant to

Section 3.1, on or before the second anniversary of the Effective Date, on the second anniversary of the Effective Date (i) such former holder will be deemed to have donated and forfeited to (A) GoGo or its successor any New GoGo Shares; and (B) Algo8 or its successor any Share Consideration held by the Depositary in trust for such former holder to which such former holder is entitled and (ii) any certificate representing GoGo Shares formerly held by such former holder will cease to represent a claim of any nature whatsoever and will be deemed to have been surrendered to GoGo and will be cancelled. Neither GoGo, Spin Co nor Algo8, or any of their respective successors, will be liable to any person in respect of any New GoGo Shares or Share Consideration (including any consideration previously held by the Depositary in trust for any such former holder) which is forfeited to GoGo or Algo8 or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

5.6 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to New GoGo Shares or Algo8 Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding GoGo Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.2 or Section 5.4 hereof. Subject to applicable law and to Section 5.7 hereof, at the time of such compliance, there shall, in addition to the delivery of a certificate representing the New GoGo Shares and Algo8 Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such GoGo Shares and Algo8 Shares, as applicable.

5.7 Withholding Rights

GoGo, Spin Co Algo8 and the Depositary will be entitled to deduct and withhold from any consideration otherwise payable to any GoGo Shareholder under the Plan of Arrangement (including any payment to Dissenting GoGo Shareholders) such amounts as GoGo, Spin Co, Algo8 or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise is required to be so deducted and withheld by GoGo, Spin Co, Algo8 or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of GoGo, Spin Co, Algo8 or the Depositary, as the case may be. To the extent necessary, such deductions and withholdings may be effected by selling any GoGo Shares or Algo8 Shares to which any such person may otherwise be entitled under the Plan of Arrangement, and any amount remaining following the sale, deduction and remittance shall be paid to the person entitled thereto as soon as reasonably practicable.

5.8 Encumbrances

Any exchange or transfer of securities pursuant to the Plan of Arrangement shall be free and clear of any Encumbrances or other claims of third parties of any kind.

5.9 Paramountcy

From and after the Effective Time: (a) the Plan of Arrangement shall take precedence and priority over any and all GoGo Shares, GoGo Warrants and GoGo Options issued prior to the Effective Time, (b) the rights and obligations of the GoGo Shareholders, GoGo, Spin Co, Algo8, the Depositary and any transfer agent or other

depository therefor in relation thereto, shall be solely as provided for in the Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any GoGo Shares, GoGo Warrants and GoGo Options shall be deemed to have been settled, compromised, released and determined without liability except as set forth in the Plan of Arrangement.

Article 6 AMENDMENTS

6.1 Amendments to Plan of Arrangement

- (a) GoGo and Algo8 reserve the right to amend, modify and/or supplement the Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be (i) set out in writing, (ii) approved by GoGo and Algo8, each acting reasonably, (iii) filed with the Court and, if made following the GoGo Meeting, approved by the Court, and (iv) communicated to or approved by the GoGo Shareholders, if and as required by the Court.
- (b) Any amendment, modification or supplement to the Plan of Arrangement may be proposed by GoGo at any time prior to the GoGo Meeting (provided that Algo8 has consented thereto) with or without any other prior notice or communication and, if so proposed and accepted by the persons voting at the GoGo Meeting (other than as may be required under the Interim Order), will become part of the Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to the Plan of Arrangement that is approved or directed by the Court following the GoGo Meeting will be effective only if such amendment, modification or supplement (i) is consented to by each of GoGo and Algo8 (in each case acting reasonably), and (ii) if required by the Court or applicable law, is consented to by some or all, applicable, of the GoGo Shareholders, voting in the manner directed by the Court.
- (d) The Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by Algo8 provided that it concerns a matter which, in the reasonable opinion of Algo8, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any former GoGo Shareholder.

Article 7 FURTHER ASSURANCES

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in the Plan of Arrangement without any further act or formality, each of GoGo, Spin Co and Algo8 will make, do and execute, or cause to be made, done and executed, any such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further document or evidence any of the transactions or events set out herein.

Article 8
U.S. SECURITIES LAW MATTERS

Notwithstanding any provision herein to the contrary, this Plan of Arrangement will be carried out with the intention that all New GoGo Shares, Spin Co Shares and Algo8 Shares to be issued to GoGo Shareholders in exchange for their GoGo Shares pursuant to this Plan of Arrangement, as applicable, will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and similar exemptions under applicable state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

SCHEDULE "C" - ARRANGEMENT AGREEMENT

[See attached]

ARRANGEMENT AGREEMENT

between

ALGO8 INDUSTRIAL AI INC.

- and -

GOGO AI NETWORK INC.

- and -

1589675 B.C. LTD.

Dated June 21, 2026

TABLE OF CONTENTS

ARTICLE 1 DEFINITIONS, INTERPRETATION AND SCHEDULES	2
1.1 Definitions	2
1.2 Interpretation Not Affected by Headings	9
1.3 Number and Gender	9
1.4 Date for any Action	10
1.5 Statutory References.....	10
1.6 Currency	10
1.7 Invalidity of Provisions	10
1.8 Accounting Matters.....	10
1.9 Knowledge.....	10
1.10 Meaning of Certain Phrase.....	10
1.11 Schedules	11
ARTICLE 2 THE ARRANGEMENT	11
2.1 Arrangement	11
2.2 Interim Order	11
2.3 GoGo Meeting.....	12
2.4 GoGo Circular	13
2.5 Preparation of Filings	14
2.6 Final Order.....	14
2.7 Court Proceedings	14
2.8 Delivery of Share Consideration.....	14
2.9 Closing	15
2.10 Announcement and Shareholder Communications.....	15
2.11 Withholding Taxes.....	15
2.12 U.S. Tax Matters	16
2.13 U.S. Securities Laws.....	16
2.14 Algo8 Shareholder Approval	17
2.15 Adjustment to Consideration.....	17
2.16 Trading Restrictions on Share Consideration.....	17
2.17 Voluntary Lock-Up of Algo8 Options and Algo8 RSUs.....	18
ARTICLE 3 REPRESENTATIONS AND WARRANTIES	18
3.1 Representations and Warranties of Algo8.....	18
3.2 Representations and Warranties of GoGo.....	18
3.3 Representations and Warranties of Spin Co	19
ARTICLE 4 COVENANTS	19
4.1 Covenants of GoGo and Spin Co	19
4.2 Covenants of Algo8	21
ARTICLE 5 CONDITIONS.....	21
5.1 Notice and Cure Provisions	21
5.2 Mutual Conditions.....	22
5.3 Conditions to Obligations of Algo8	23
5.4 Conditions to Obligations of GoGo and Spin Co	24
5.5 Satisfaction of Conditions	25
ARTICLE 6 NON-SOLICITATION AND TERMINATION.....	25
6.1 Covenant Regarding Non-Solicitation.	25
6.2 Termination.....	26

6.3	Expense Reimbursement	27
ARTICLE 7 AMENDMENT		27
7.1	Amendment	27
ARTICLE 8 GENERAL		28
8.1	Notices	28
8.2	Remedies.....	29
8.3	Expenses.....	29
8.4	Time of the Essence	29
8.5	Entire Agreement	29
8.6	Further Assurances	29
8.7	Governing Law.....	30
8.8	Execution in Counterparts.....	30
8.9	Waiver	30
8.10	No Personal Liability.....	30
8.11	Enurement and Assignment.....	30
SCHEDULE A - PLAN OF ARRANGEMENT.....		A-1
SCHEDULE B - REPRESENTATIONS AND WARRANTIES OF ALGO8		B-1
SCHEDULE C - REPRESENTATIONS AND WARRANTIES OF GOGO AND SPIN CO		C-1
SCHEDULE D – FORM OF GOGO RESOLUTIONS		D-1

ARRANGEMENT AGREEMENT

THIS AGREEMENT made the 21st day of June, 2026

B E T W E E N:

ALGO8 INDUSTRIAL AI INC., a company existing under the *Business Corporations Act* (British Columbia),

(hereinafter referred to as “**Algo8**”)

- and -

GOGO AI NETWORK INC. a corporation existing under the *Business Corporations Act* (British Columbia),

(hereinafter referred to as “**GoGo**”)

- and -

1589675 B.C. LTD. a company existing under the *Business Corporations Act* (British Columbia),

(hereinafter referred to as “**Spin Co**” and collectively with Algo8 and GoGo, the “**Parties**”)

WHEREAS GoGo is the registered and beneficial owner of all of the issued and outstanding Spin Co Shares;

AND WHEREAS pursuant to the Plan of Arrangement as provided in this Agreement, Algo8, GoGo and Spin Co propose an arrangement involving, among other things, the distribution to GoGo Shareholders of Spin Co Shares and the acquisition by Spin Co of all of the issued and outstanding securities of Algo8 in exchange for Spin Co Shares;

AND WHEREAS the Parties intend to carry out the transactions contemplated hereby by way of an arrangement under the provisions of the *Business Corporations Act* (British Columbia);

AND WHEREAS the GoGo Board has unanimously determined that the Arrangement is fair to the GoGo Shareholders and that the Arrangement is in the best interests of GoGo, and the GoGo Board has decided to recommend that the GoGo Shareholders vote in favour of the Arrangement, all subject to the terms and conditions contained in this Agreement;

AND WHEREAS the Algo8 Board has unanimously determined that the Arrangement is fair to the Algo8 Shareholders and that the Arrangement is in the best interests of Algo8, and the Algo8 Board has decided to recommend that the Algo8 Shareholders vote in favour of the Arrangement, all subject to the terms and conditions contained in this Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, the Parties hereto hereby covenant and agree as follows:

Article 1
DEFINITIONS, INTERPRETATION AND SCHEDULES

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following words and terms used herein or in an exhibit with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

- (a) **“Acquisition Proposal”** means any proposal or offer made by a third party regarding a merger, amalgamation, statutory arrangement, share exchange, business combination, recapitalization, take-over bid, tender offer, sale, joint venture or other disposition, directly or indirectly, of 20% or more of the assets of Algo8 in a single transaction or a series of related transactions, reorganization, liquidation, winding-up, sale, issue or redemption of 20% or more of the total number of common shares or rights or interests therein or thereto or similar transactions involving Algo8 (other than the Arrangement);
- (b) **“affiliate”** has the meaning ascribed thereto in the National Instrument 45-106 – *Prospectus Exemptions*;
- (c) **“Agreement”** means this Arrangement Agreement, together with the schedules attached hereto, as amended, amended and restated or supplemented from time to time;
- (d) **“Algo8 Board”** means the board of directors of Algo8;
- (e) **“Algo8 Employee”** means an employee of Algo8;
- (f) **“Algo8 Founder Shares”** means the Algo8 Shares originally issued at a price of less than \$0.90;
- (g) **“Algo8 Incentive Plan”** means the long-term incentive plan adopted by the Algo8 Board effective April 1, 2026;
- (h) **“Algo8 Meeting”** means the meeting of Algo 8 Shareholders held for the purpose of approving, inter alia, the Arrangement;
- (i) **“Algo8 Non-Founder Shares”** means Algo8 Shares originally issued at a price of \$0.90 per share or greater;
- (j) **“Algo8 Shareholder Approval”** means the approval of the Arrangement by Algo8 Shareholders at the Algo8 Meeting;
- (k) **“Algo8 Shareholders”** means, at any time, the holders of Algo8 Shares;
- (l) **“Algo8 Shares”** means common shares in the capital of Algo8;

- (m) **“Arrangement”** means the arrangement of GoGo under Section 288 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.1 hereof or the Plan of Arrangement or made at the direction of the Court in the Final Order (*provided, however*, that any such amendment or variation is acceptable to both GoGo and Algo8, each acting reasonably);
- (n) **“BCBCA”** means the *Business Corporations Act* (British Columbia);
- (o) **“Business Day”** means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia;
- (p) **“Court”** means the Supreme Court of British Columbia;
- (q) **“CSE”** means the Canadian Securities Exchange;
- (r) **“Depository”** means Endeavor Trust Corporation;
- (s) **“disclosed by Algo8”** means information disclosed by Algo8 to GoGo;
- (t) **“disclosed by GoGo”** or **“GoGo Filings”** means disclosed by GoGo in its public disclosure filings since February 28, 2023;
- (u) **“Dissent Rights”** means the rights of dissent exercisable by registered GoGo Shareholders or Algo8 Shareholders in respect of the Arrangement, described in the Plan of Arrangement;
- (v) **“Effective Date”** means the effective date of the Arrangement, which shall be the second Business Day following the date on which all of the conditions precedent to the completion of the Arrangement contained in Article 5 have been satisfied or waived in accordance with this Agreement (other than those conditions which cannot, by their terms or nature, be satisfied until the Effective Date, but subject to satisfaction or waiver of such conditions as of the Effective Date), or such other date as may be mutually agreed in writing by the Parties;
- (w) **“Effective Time”** has the meaning given in the Plan of Arrangement;
- (x) **“Employment Laws”** means all Laws respecting employment, including pay equity, wages, hours of work, overtime, human rights and occupational health and safety, workers compensation;
- (y) **“Encumbrance”** means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;
- (z) **“Environmental Laws”** means all applicable Laws, including applicable common law, imposing obligations, responsibilities, liabilities or standards of conduct for or relating to: (a) the regulation or control of pollution, contamination, activities, materials, substances or wastes in connection with or for the protection of human health or safety, the environment or natural resources (including climate, air, surface water, groundwater, wetlands, land surface, subsurface strata, wildlife, aquatic species and vegetation); or (b) the use, generation, disposal,

treatment, processing, recycling, handling, transport, distribution, destruction, transfer, import, export or sale of Hazardous Substances;

- (aa) **“Environmental Permits”** means all Permits issued or required by any Governmental Entity pursuant to any Environmental Law;
- (bb) **“Expense Reimbursement Amount”** means \$100,000;
- (cc) **“Exchange Ratio”** means one (1) Spin Co Share for every one (1) Algo8 Share;
- (dd) **“Final Order”** means the final order of the Court pursuant to Section 291 of the BCBCA, in a form acceptable to GoGo and Algo8, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both GoGo and Algo8, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal, made in connection with the approval of the Arrangement, including all amendments thereto made prior to the Effective Time;
- (ee) **“GoGo Arrangement Approval”** means the approval of the GoGo Arrangement Resolutions as set out in Section 2.2(a)(iii) of this Agreement;
- (ff) **“GoGo Arrangement Resolutions”** means the resolutions of GoGo Shareholders approving the Plan of Arrangement, to be considered at the GoGo Meeting and substantially in the form set out in Schedule D;
- (gg) **“GoGo Board”** means the board of directors of GoGo;
- (hh) **“GoGo Circular”** means the notice of the GoGo Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to the GoGo Shareholders in connection with the GoGo Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement;
- (ii) **“GoGo Financial Statements”** means the unaudited financial statements of GoGo for the nine month period ended November 30, 2025;
- (jj) **“GoGo Meeting”** means the special meeting of the GoGo Shareholders held to consider and approve, among other things, the Arrangement;
- (kk) **“GoGo Options”** means the outstanding options issued pursuant to the GoGo Stock Option Plan to purchase GoGo Shares;
- (ll) **“GoGo Shareholders”** means, at any time, the holders of GoGo Shares;
- (mm) **“GoGo Shares”** means common shares in the capital of GoGo;
- (nn) **“GoGo Stock Option Plan”** means the Stock Option Plan of GoGo most recently approved by the GoGo Shareholders on July 6, 2023;

- (oo) **“GoGo Warrants”** means the common share purchase warrants of GoGo;
- (pp) **“Governmental Entity”** means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the CSE;
- (qq) **“Hazardous Substance”** means any chemical, material or substance in any form, whether solid, liquid, gaseous, semisolid or any combination thereof, whether waste material, raw material, finished product, intermediate product, by-product or any other material or article, that is listed or regulated under any Environmental Laws as a hazardous substance, toxic substance, waste or contaminant or is otherwise listed or regulated under any Environmental Laws because it poses a hazard to human health or the environment, including petroleum products, asbestos, PCBs, urea formaldehyde foam insulation and lead-containing paints or coatings;
- (rr) **“IFRS”** means generally accepted accounting principles as set out in the CPA Canada Handbook – Accounting for an entity that prepares its financial statements in accordance with International Financial Reporting Standards, at the relevant time, applied on a consistent basis;
- (ss) **“Interim Order”** means the interim order of the Court, contemplated by Section 2.2 of this Agreement and made pursuant to Section 291 of the BCBCA, providing for, among other things, the calling and holding of the GoGo Meeting, as the same may be amended by the Court with the consent of GoGo and Algo8, each acting reasonably, in connection with the Arrangement, including any amendment thereto;
- (tt) **“Laws”** means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, instruments, policies, notices, directions and judgments or other requirements of any Governmental Entity;
- (uu) **“Liability”** of any person shall mean and include: (i) any right against such person to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; (ii) any right against such person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and (iii) any obligation of such person for the performance of any covenant or agreement (whether for the payment of money or otherwise);
- (vv) **“Lock-Up Securities”** has the meaning ascribed to it in Section 2.17
- (ww) **“Material Adverse Effect”** means, in respect of any Party, any one or more changes, effects, events, occurrences, circumstances or states of fact, that either individually or in the aggregate, that is, or would reasonably be expected to be, material and adverse to the business, properties, assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), capitalization, condition (financial or otherwise),

operations or results of operations of that Party and its Subsidiaries and material joint ventures taken as a whole, other than any change, effect, event or occurrence:

- (i) relating to the global economy, financial, political conditions or securities markets in general;
- (ii) affecting the worldwide artificial intelligence industry, in general;
- (iii) relating to a change in the market trading price or volume of publicly traded securities of that Party, either:
 - (A) related to this Agreement and the Arrangement or the announcement thereof, or
 - (B) related to such a change in the market trading price primarily resulting from a change, effect, event or occurrence excluded from this definition of Material Adverse Effect under clauses (i), (ii), (iv), (v), (vi) or (vii) hereof;
- (iv) relating to the rate at which Canadian dollars can be exchanged for United States dollars or vice versa;
- (v) relating to any generally applicable change in applicable Laws or regulations (other than orders, judgments or decrees against that Party any of its Subsidiaries and material joint ventures) or in IFRS; or
- (vi) attributable to the announcement or pendency of this Agreement or the Arrangement, or otherwise contemplated by or resulting from the terms of this Agreement;
- (vii) any changes or effects arising out of the matters permitted or contemplated by this Agreement or consented to or approved in writing by the other Party;
- (viii) any matter which has been communicated in writing to the other party as of the date of this Agreement; or
- (ix) any matter that prior to the date hereof has been publicly disclosed on such Party's SEDAR+ profile;

provided, however, that such effect referred to in clause (i), (ii) or (v) above does not primarily relate only to (or have the effect of primarily relating only to) that Party and its Subsidiaries and material joint ventures, taken as a whole, or disproportionately adversely affect that Party and its Subsidiaries and material joint ventures taken as a whole, compared to other companies of similar size operating in the industry in which that Party and its Subsidiaries and material joint ventures operate;

- (xx) **“Material Contract”** means the material contracts of Algo8 as disclosed by Algo8 to which Algo8 is party or by which it or any of its assets, rights or properties are bound, that, if terminated or modified, would have a Material Adverse Effect and shall, without limitation, include the

following: (a) any contract under which Algo8 is obliged to make payments, or receives payments in excess of \$25,000 in the aggregate in respect of expenditures; (b) any contract under which Algo8 is obliged to make payments for a period of more than twelve months without an ability to cancel such contract after an initial twelve month period has passed; (c) any partnership, limited liability company agreement, joint venture, alliance agreement or other similar agreement or arrangement relating to the formation, creation, operation, management, business or control of any partnership or joint venture; (d) any shareholders or stockholders agreements, registration rights agreements, voting trusts, proxies or similar agreements, arrangements or commitments with respect to any shares or other equity interests of Algo8 or any other contract relating to disposition, voting or dividends with respect to any shares or other equity securities of Algo8; (e) any contract under which indebtedness of Algo8 for borrowed money is outstanding or may be incurred or pursuant to which any property or asset of Algo8 is mortgaged, pledged or otherwise subject to a Lien securing indebtedness in excess of \$25,000, any contract under which Algo8 has directly or indirectly guaranteed any liabilities or obligations of any person or any contract restricting the incurrence of indebtedness by Algo8 or the incurrence of Liens on any properties or securities of Algo8 or restricting the payment of dividends or other distributions; (f) any contract that purports to limit in any material respect the right of Algo8 to (A) engage in any line of business or (B) compete with any person or operate or acquire assets in any location; (g) any contract entered into in the past 12 months or in respect of which the applicable transaction has not yet been consummated for the acquisition or disposition, directly or indirectly (by merger or otherwise), of material assets or shares (or other equity interests) of another person for aggregate consideration in excess of \$25,000, in each case other than in the ordinary course of business; (h) any contract providing for indemnification by Algo8, other than contracts which provide for indemnification obligations of less than \$25,000; (i) any standstill or similar contract currently restricting the ability of Algo8 to offer to purchase or purchase the assets or equity securities of another person; (j) any contract that is a material agreement with a Governmental Entity; or (k) any other contract that is or would reasonably be expected to be material to Algo8;

- (yy) **"Meetings"** means the GoGo Meeting and the Algo8 Meeting;
- (zz) **"MI 61-101"** means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*;
- (aaa) **"misrepresentation"** has the meaning ascribed thereto in the *Securities Act* (British Columbia);
- (bbb) **"Money Laundering Laws"** means applicable financial record-keeping and reporting requirements of the money laundering Laws of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity;
- (ccc) **"Outside Date"** means the date by which the Arrangement contemplated by this Agreement is to be completed, which date shall be September 30, 2026;
- (ddd) **"Parties"** means Algo8, Spin Co and GoGo, and **"Party"** means either one of them;
- (eee) **"Permit"** means any license, permit, certificate, consent, order, grant, approval, agreement, classification, restriction, registration or other authorization of, from or required by any Governmental Entity;

- (fff) “**person**” includes an individual, partnership, association, body corporate, trustee, trust, joint venture, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;
- (ggg) “**Plan of Arrangement**” means the plan of arrangement set forth in Schedule A;
- (hhh) “**Release**” shall mean any release, spill, leak, discharge, abandonment, disposal, pumping, pouring, emitting, emptying, injecting, leaching, dumping, depositing, dispersing, passive migration, allowing to escape or migrate into or through the environment (including ambient air, surface water, ground water, land surface and subsurface strata or within any building, structure, facility or fixture) of any Hazardous Substance, including the abandonment or discarding of Hazardous Substances in barrels, drums, tanks or other containers, regardless of when discovered;
- (iii) “**Remedial Action**” shall mean any investigation, feasibility study, monitoring, testing, sampling, removal (including removal of underground storage tanks), restoration, cleanup, remediation, closure, site restoration, remedial response or remedial work;
- (jjj) “**Resulting Issuer**” means Spin Co following completion of the Arrangement;
- (kkk) “**Resulting Issuer Board**” means the board of directors of the Resulting Issuer;
- (lll) “**Resulting Issuer Shares**” means the common shares of the Resulting Issuer;
- (mmm) “**Resulting Issuer Shareholders**” means the holders of Resulting Issuer Shares;
- (nnn) “**SEC**” means the United States Securities and Exchange Commission;
- (ooo) “**Section 3(a)(10) Exemption**” has the meaning ascribed to it in Section 2.13;
- (ppp) “**Securities Authorities**” means the British Columbia Securities Commission and the other securities regulatory authorities in the provinces and territories of Canada and the SEC, collectively;
- (qqq) “**SEDAR+**” means the System for Electronic Document Analysis and Retrieval +;
- (rrr) “**Share Consideration**” means, in respect of each Algo8 Share, such number of Spin Co Shares equal to the Exchange Ratio;
- (sss) “**Spin Co Board**” means the board of directors of Spin Co;
- (ttt) “**Spin Co Share**” means common shares in the capital of Spin Co;
- (uuu) “**Spin Co Shareholder**” means, at any time, the holders of Spin Co Shares;
- (vvv) “**Subsidiary**” means, with respect to a specified body corporate, any body corporate of which the specified body corporate is entitled to elect a majority of the directors thereof and shall include any body corporate, partnership, joint venture or other entity over which such specified body corporate exercises direction or control or which is in a like relation to such a body

corporate, excluding any body corporate in respect of which such direction or control is not exercised by the specified body corporate as a result of any existing contract, agreement or commitment;

- (www) **"Tax"** and **"Taxes"** means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, *ad valorem* taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada or Quebec Pension Plan premiums, excise, severance, social security, workers' compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any Governmental Entity;
- (xxx) **"Tax Act"** means the *Income Tax Act* (Canada), as amended, and the regulations thereunder, as amended;
- (yyy) **"Tax Returns"** means all returns, schedules, elections, declarations, reports, information returns, notices, forms, statements and other documents made, prepared or filed with any Governmental Entity or required to be made, prepared or filed with any Governmental Entity relating to Taxes;
- (zzz) **"United States"** or **"U.S."** means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;
- (aaaa) **"U.S. Tax Code"** means the U.S. *Internal Revenue Code of 1986*, as amended;
- (bbbb) **"Voluntary Lock-Up Agreements"** has the meaning ascribed to it in Section 2.17; and
- (cccc) **"1933 Act"** means the United States *Securities Act of 1933*, as amended.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein", "hereto", "hereunder" and similar expressions refer to this Agreement and the schedules attached hereto and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto or thereto.

1.3 Number and Gender

In this Agreement, unless the context otherwise requires, words importing the singular only shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter.

1.4 Date for any Action

If the date on which any action is required to be taken hereunder by any Party hereto is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

1.5 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

1.6 Currency

Unless otherwise stated, all references in this Agreement to amounts of money are expressed in lawful money of Canada.

1.7 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable Law, the Parties hereto waive any provision of Law that renders any provision of this Agreement or any part thereof invalid or unenforceable in any respect. The Parties hereto will engage in good faith negotiations to replace any provision hereof or any part thereof that is declared invalid or unenforceable with a valid and enforceable provision or part thereof, the economic effect of which approximates as much as possible the invalid or unenforceable provision or part thereof that it replaces.

1.8 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature required to be made hereunder shall be made in a manner consistent with IFRS.

1.9 Knowledge

Where the phrases “to the knowledge of” or to a Party’s “knowledge” are used, such phrase shall mean, in respect of each representation and warranty or other statement which is qualified by such phrase, that such representation and warranty or other statement is being made based upon the collective actual knowledge of the senior officers of such Party after due inquiry.

1.10 Meaning of Certain Phrase

In this Agreement the phrase “in the ordinary and regular course of business” of a person, or phrases of similar expression and intent, shall mean and refer to those activities that are consistent with past practices of such person and in the ordinary course of the normal day-to-day business and operations of such person, and the phrase “consent not to be unreasonably withheld”, or phrases of similar expression and intent, shall mean that such consent shall not be unreasonably withheld, conditioned or delayed.

1.11 Schedules

The following schedules are attached to, and are deemed to be incorporated into and form part of, this Agreement:

<u>Schedule</u>	<u>Matter</u>
A	Plan of Arrangement
B	Representations and Warranties of Algo8
C	Representations and Warranties of GoGo and Spin Co
D	GoGo Arrangement Resolutions

Article 2 THE ARRANGEMENT

2.1 Arrangement

The Parties agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement.

2.2 Interim Order

- (a) The Parties shall apply to the Court pursuant to Section 291 of the BCBCA, as soon as reasonably practicable following the execution of this Agreement, and in any event in time to hold the GoGo Meeting in accordance with Section 2.3, and prepare, file and diligently pursue an application for the Interim Order, which shall provide, among other things:
 - (i) for the class of persons to whom notice is to be provided in respect of the Arrangement and the Meetings and for the manner in which such notice is to be provided;
 - (ii) for confirmation of the record dates for the Meetings;
 - (iii) that the requisite approval (the **“GoGo Arrangement Approval”**) for the GoGo Arrangement Resolutions shall be the affirmative vote of:
 - (A) 66⅔% of the votes cast by GoGo Shareholders present in person or represented by proxy at the GoGo Meeting; and
 - (B) a majority of the votes cast by GoGo Shareholders present in person or represented by proxy at the GoGo Meeting excluding for this purpose votes attached to the GoGo Shares held by persons described in items (a) through (d) of Section 8.1(2) of MI 61-101, if required;
 - (iv) confirmation that the requisite approval for the Algo8 Shareholder Approval shall be the affirmative vote of 66⅔% of the votes cast by Algo8 Shareholders present in person or represented by proxy at the Algo8 Meeting;

- (v) that in all other respects, the terms, conditions and restrictions of GoGo and Algo8's constating documents, including quorum requirements and other matters, shall apply in respect of the GoGo Meeting and Algo8 Meeting, respectively;
- (vi) for the grant of Dissent Rights only to registered GoGo Shareholders and Algo 8 Shareholders;
- (vii) for notice requirements with respect to the presentation of the application to the Court for the Final Order;
- (viii) that the Meetings may be adjourned from time to time by the GoGo Board or Algo8 Board, as applicable, subject to the terms of this Agreement, without the need for additional approval of the Court;
- (ix) that the record date for GoGo Shareholders entitled to notice of and to vote at the GoGo Meeting will not change in respect of any adjournment(s) of the GoGo Meeting, unless required by applicable Laws;
- (x) that the record date for Algo8 Shareholders entitled to notice of and to vote at the Algo8 Meeting will not change in respect of any adjournment(s) of the Algo8 Meeting, unless required by applicable Laws;
- (xi) that the Parties intend to rely upon Section 3(a)(10) of the 1933 Act to issue, based on the Court's determination that the Arrangement is substantively and procedurally fair to GoGo Shareholders and Algo8 Shareholders, and in accordance with the Plan of Arrangement, (a) the Spin Co Shares to GoGo Shareholders who are resident in the United States; and (b) the Share Consideration to Algo8 Shareholders who are resident in the United States in exchange for their Algo8 Shares; in each case without registration under the 1933 Act; and
- (xii) for such other matters as the Parties may reasonably require, as the case may be, subject to the consent of the other Party, such consent not to be unreasonably withheld, delayed or conditioned.

2.3 GoGo Meeting

Subject to receipt of the Interim Order and the terms of this Agreement:

- (a) GoGo shall convene and conduct the GoGo Meeting in accordance with the Interim Order, GoGo's articles and notice of articles and applicable Laws as soon as reasonably practicable with a targeted date of on or before August 15, 2026. GoGo shall, in consultation with Algo8, fix and publish a record date for the purposes of determining the GoGo Shareholders entitled to receive notice of and vote at the GoGo Meeting in accordance with the Interim Order.
- (b) GoGo will promptly advise Algo8 as Algo8 may reasonably request as to the aggregate tally of the proxies received by GoGo in respect of the GoGo Arrangement Resolutions.
- (c) GoGo will promptly advise Algo8 of any written notice of dissent or purported exercise by any GoGo Shareholder of Dissent Rights received by GoGo in relation to the Arrangement, of any

withdrawal of Dissent Rights received by GoGo and of any written communications sent by or on behalf of GoGo to any GoGo Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement.

- (d) At the request of Algo8 from time to time, GoGo will prepare or cause to be prepared by its transfer agent and provided to Algo8 a list of the holders of GoGo Shares, GoGo Options, GoGo Warrants, and will deliver to Algo8 thereafter upon request supplemental lists setting out any changes thereto, all such deliveries to be in electronic format if available from GoGo's transfer agent.

2.4 GoGo Circular

- (a) GoGo shall (i) prepare the GoGo Circular together with any other documents required by applicable Laws, (ii) file the GoGo Circular in all jurisdictions where the same is required to be filed, and (iii) mail the GoGo Circular as required under applicable Laws and by the Interim Order. On the date of mailing thereof, the GoGo Circular shall comply in all material respects with all applicable Laws and the Interim Order and shall contain sufficient detail to permit the GoGo Shareholders to form a reasoned judgement concerning the matters to be placed before them at the GoGo Meeting.
- (b) GoGo shall (i) recommend to holders of GoGo Shares that they vote in favour of the Arrangement Resolutions, (ii) include in the GoGo Circular statements that the GoGo Board (other than the directors who have abstained from voting, if any) unanimously determined that the Arrangement is in the best interests of GoGo and recommends that GoGo Shareholders vote in favour of the GoGo Arrangement Resolutions, and (iii) include in the GoGo Circular all statements that, in the reasonable judgement of the Parties and their legal counsel, are required to allow the Parties to rely on the Section 3(a)(10) Exemption and exemptions under applicable U.S. state securities Laws.
- (c) Algo8 shall provide to GoGo all information regarding Algo8, its affiliates and the Algo8 Shares, including any pro forma financial statements prepared in accordance with IFRS and applicable Laws as required by the Interim Order or applicable Laws for inclusion in the GoGo Circular or in any amendments or supplements to such GoGo Circular. Algo8 shall also use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the GoGo Circular and to the identification in the GoGo Circular of each such advisor. Algo8 shall ensure that such information shall be complete and correct in all material respects and comply in all material respects with applicable Laws and that it does not include any misrepresentation. Any costs incurred by GoGo and Spin Co as a result of the late delivery by Algo8 of any information required to be delivered by Algo8 pursuant to this Section 2.4(c) shall be the sole responsibility of Algo8.
- (d) GoGo and Algo8 shall each promptly notify each other if at any time before the Effective Date either becomes aware that the GoGo Circular contains a misrepresentation, or that otherwise requires an amendment or supplement to the GoGo Circular and the Parties shall co-operate in the preparation of any amendment or supplement to the GoGo Circular as required or appropriate, and GoGo shall promptly mail or otherwise publicly disseminate any amendment

or supplement to the GoGo Circular to GoGo Shareholders and, if required by the Court or applicable Laws, file the same with any Governmental Entity and as otherwise required.

2.5 Preparation of Filings

Algo8 and GoGo shall co-operate and use their reasonable commercial efforts in good faith to take, or cause to be taken, all reasonable actions, including the preparation of any applications for regulatory approvals and other orders, registrations, consents, filings, rulings, exemptions, no-action letters, circulars and approvals required in connection with this Agreement and the Arrangement and the preparation of any required documents, in each case as reasonably necessary to discharge their respective obligations under this Agreement, the Arrangement and the Plan of Arrangement, and to complete any of transactions contemplated by this Agreement, including their obligations under applicable Laws. It is acknowledged and agreed that, unless required to ensure that the Share Consideration are freely tradeable in Canada and that the Share Consideration will not be subject to transfer restrictions under the 1933 Act upon their issuance, except for Share Consideration that are held by GoGo, Spin Co or "affiliates", as defined in Rule 405 of the 1933 Act, of the Parties at the time the Arrangement is submitted for the GoGo Arrangement Approval, Algo8 shall not be required to file a prospectus or similar document or otherwise become subject to the securities Laws of any jurisdiction (other than a Province of Canada) in order to complete the Arrangement. Algo8 may elect to make such securities and other regulatory filings in the United States or other jurisdictions as may be reasonably necessary or desirable in connection with the completion of the Arrangement. GoGo shall provide to Algo8 all information regarding GoGo, Spin Co and their respective affiliates as required by applicable securities Laws in connection with such filings. GoGo shall also use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in such filings and to the identification in such filings of each such advisor.

2.6 Final Order

If the Interim Order is obtained and the GoGo Arrangement Approval is obtained, as provided for in the Interim Order, then, subject to the terms of this Agreement, the Parties shall apply to the Court for the Final Order and diligently pursue such applications as soon as reasonably practicable and, in any event, within five Business Days following obtaining the GoGo Arrangement Approval. The application and motion materials, including affidavit materials, draft orders and any amendments thereto for the application referred to in this Section 2.6 shall be in a form satisfactory to the Parties, each acting reasonably.

2.7 Court Proceedings

Subject to the terms of this Agreement, Algo8 will cooperate with and assist GoGo in seeking the Interim Order and the Final Order, including by providing GoGo on a timely basis any information reasonably required to be supplied by Algo8 in connection therewith. GoGo shall provide to Algo8's outside counsel on a timely basis copies of any notice of appearance or other Court documents served on GoGo in respect of the application for the Interim Order or the Final Order or any appeal therefrom and of any notice, whether written or oral, received by GoGo indicating any intention to oppose the granting of the Interim Order or the Final Order or to appeal the Interim Order or the Final Order.

2.8 Delivery of Share Consideration

Spin Co will, following receipt of the Final Order and prior to the filing by GoGo of any records, documents or information in connection with the Arrangement with the Registrar, deposit in escrow with the Depositary sufficient Spin Co Shares to satisfy the Share Consideration payable to the Algo8 Shareholders pursuant to the

Plan of Arrangement (other than Algo8 Shareholders exercising Dissent Rights and who have not withdrawn their notice of objection).

2.9 Closing

On the second (2nd) Business Day after the satisfaction or, where not prohibited, the waiver of the conditions (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver of those conditions as of the Effective Date) set forth in Article 5, unless another time or date is agreed to in writing by the Parties, GoGo shall file with the Registrar any records, information or other documents required to be filed with the Registrar in connection with the Arrangement. From and after the Effective Time, the Plan of Arrangement will have all of the effects provided by applicable Law, including the BCBCA. The closing of the transactions contemplated here by will take place at the offices of counsel to GoGo or at such other location as may be agreed to by the Parties.

2.10 Announcement and Shareholder Communications

Algo8 and GoGo shall each publicly announce the transactions contemplated hereby promptly following the execution of this Agreement by Algo8 and GoGo, the text and timing of each Party's announcement to be approved by the other Party in advance, acting reasonably. Algo8 and GoGo shall co-operate in the preparation of presentations, if any, to GoGo Shareholders or the Algo8 Shareholders regarding the transactions contemplated by this Agreement, and no Party shall (a) issue any press release or otherwise make public announcements with respect to this Agreement or the Plan of Arrangement without the prior consent of the other Party (which consent shall not be unreasonably withheld or delayed) or (b) make any filing with any Governmental Entity with respect thereto without prior consultation with the other Party; *provided, however*, that the foregoing shall be subject to each Party's overriding obligation to make any disclosure or filing required under applicable Laws or stock exchange rules, and the Party making such disclosure shall use all commercially reasonable efforts to give prior oral or written notice to the other Party and reasonable opportunity to review or comment on the disclosure or filing, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure or filing.

2.11 Withholding Taxes

GoGo, Algo8, Spin Co and the Depositary will be entitled to deduct and withhold from any consideration otherwise payable to any GoGo Shareholder under the Plan of Arrangement (including any payment to Dissenting GoGo Shareholders) such amounts as GoGo, Algo8, Spin Co, or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise is required to be so deducted and withheld by GoGo, Algo8, Spin Co or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of GoGo, Algo8, Spin Co or the Depositary, as the case may be. To the extent necessary, such deductions and withholdings may be effected by selling any GoGo Shares, Spin Co Shares or Algo8 Shares to which any such person may otherwise be entitled under the Plan of Arrangement, and any

amount remaining following the sale, deduction and remittance shall be paid to the person entitled thereto as soon as reasonably practicable.

2.12 U.S. Tax Matters

The Arrangement is intended to qualify as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code and this Agreement and the Plan of Arrangement are intended to constitute a “plan of reorganization” within the meaning of the Treasury Regulations promulgated under Section 368 of the U.S. Tax Code. Each of the Parties hereto shall treat the Arrangement as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code for all U.S. federal and applicable state income tax purposes, and shall treat this Agreement and the Plan of Arrangement as a “plan of reorganization” within the meaning of the Treasury Regulations promulgated under Section 368 of the U.S. Tax Code, and shall not take any position on any Tax Return or otherwise take any Tax reporting position inconsistent with such treatment, unless otherwise required by applicable Tax Law. Each Party hereto agrees to act in a manner that is consistent with the Parties’ intention that the Arrangement be treated as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code for all United States federal income tax purposes. Notwithstanding the foregoing, neither Party hereto makes any representation, warranty or covenant to any other Party or to any Algo8 Shareholder, GoGo Shareholder or other holder of Algo8 securities or GoGo securities (including, without limitation, stock options, warrants, debt instruments or other similar rights or instruments) regarding the U.S. tax treatment of the Arrangement, including, but not limited to, whether the Arrangement will qualify as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code or as a tax-deferred reorganization for purposes of any United States state or local income Tax Law.

2.13 U.S. Securities Laws

The Parties intend that the Arrangement shall be carried out such that the issuances of (i) Spin Co Shares to GoGo Shareholders and (ii) the Share Consideration to Algo8 Shareholders in exchange for Algo8 Shares qualifies in the United States for the exemption from the registration requirements of the 1933 Act provided by Section 3(a)(10) of the 1933 Act (the “**Section 3(a)(10) Exemption**”) and applicable U.S. state securities Laws in reliance upon exemptions under applicable U.S. state securities Laws. Each Party agrees to act in good faith, consistent with the intent of the Parties and the intended treatment of the Arrangement as set forth in this Section 2.13. In order to ensure the availability of the Section 3(a)(10) Exemption, the Parties agree that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the Parties to rely on the Section 3(a)(10) Exemption prior to the Court hearing at which the Interim Order will be sought;
- (c) prior to the issuance of the Interim Order, GoGo will file with the Court a draft copy of the proposed text of the GoGo Circular together with any other documents required by Law in connection with the GoGo Meeting;
- (d) the Interim Order will specify that each person entitled to the Share Consideration pursuant to the Arrangement will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement;
- (e) the Court will be required to satisfy itself as to the substantive and procedural fairness of the terms and conditions of the Arrangement;

- (f) the Court will hold a hearing before approving the substantive and procedural fairness of the terms and conditions of the Arrangement;
- (g) the Parties will ensure that each GoGo Shareholder or Algo8 Shareholder entitled to receive securities on completion of the Arrangement will (i) be given adequate notice advising them of their right to attend the Court hearing and providing them with sufficient information necessary for them to exercise that right, and (ii) be advised that the securities issuable pursuant to the Arrangement have not been and will not be registered under the 1933 Act and will be issued by Spin Co in reliance on the Section 3(a)(10) Exemption, and that certain restrictions on resale under the securities Laws of the United States, including, as applicable, Rule 144 under the 1933 Act, may be applicable with respect to securities issued to GoGo, Spin Co or affiliates of the Parties;
- (h) the Interim Order will specify that each GoGo Shareholder will have the right to appear before the Court at the Court hearing on the Final Order so long as such GoGo Shareholder files and delivers a response to petition within a reasonable time; and
- (i) the Final Order will expressly state that the Arrangement is approved by the Court as being substantively and procedural fair to the GoGo Shareholders and Algo8 Shareholders to whom Spin Co Shares will be issued and will include a statement to substantially the following effect: "This Order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that act, regarding the offer, issuance and distribution of securities of [Spin Co], pursuant to or in connection with the Plan of Arrangement."

2.14 Algo8 Shareholder Approval

The provisions of Sections 2.3 and 2.4 shall apply *mutatis mutandis* to Algo8 and the Algo8 Board such that Algo8 or the Algo8 Board, as applicable, shall be required to convene and conduct a meeting of Algo8 Shareholders, and prepare and complete a notice of meeting, to obtain such Algo8 Shareholder approval and will have the same rights and obligations, where applicable, that GoGo has pursuant to the provisions of Sections 2.3 and 2.4 in this Agreement, including to recommend that Algo8 Shareholders vote in favour of the Plan of Arrangement.

2.15 Adjustment to Consideration

If, on or after the date of this Agreement, other than pursuant to the Plan of Arrangement, the issued and outstanding Algo8 Shares, GoGo Shares or Spin Co Shares shall have been changed into a different number of shares by reason of any split, consolidation or stock dividend then the Spin Co Shares to be paid per Algo8 Share shall be appropriately adjusted to provide to GoGo Shareholders and Algo8 Shareholders the same economic effect as contemplated by this Agreement and the Plan of Arrangement prior to such action and as so adjusted shall, from and after the date of such event, be the consideration to be paid for each GoGo Share and Algo8 Share.

2.16 Trading Restrictions on Share Consideration

- (a) The Parties acknowledge and agree that all of the Share Consideration (and/or Resulting Issuer Shares) to be issued to the Algo8 Shareholders in exchange for Algo8 Shares, will be subject to contractual restrictions on transfer as set out in the Plan of Arrangement and, Spin Co shall direct

the Depositary to issue the Share Consideration with appropriate legends to reflect such restrictions.

- (b) At least ten (10) Business Days prior to the Effective Date, Algo8 shall deliver to GoGo a certified copy of its central securities register.

2.17 Voluntary Lock-Up of Algo8 Options and Algo8 RSUs

Algo8 shall use reasonable best efforts to obtain the signatures of the holders of each outstanding Algo8 Option and Algo8 RSU to a voluntary lock-up agreement (a “**Voluntary Lock-Up Agreement**”) prior to the Effective Date. Pursuant to the Voluntary Lock Up Agreements, at the Effective Time the outstanding Algo8 Options and Algo8 RSUs, and the Spin Co shares issuable upon the exercise or conversion, as applicable, of the Algo8 Options and Algo8 RSUs (collectively, the “**Lock-Up Securities**”) shall be subject to the following restrictions on transfer:

- (a) 50% of the applicable Lock-Up Securities will be restricted until the date that is six months following the Trading Date; and
- (b) 50% of the applicable Lock-Up Securities will be restricted until the date that is 12 months following the Trading Date.

Article 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Algo8

- (a) Except as otherwise disclosed by Algo8, Algo8 represents and warrants to GoGo as set forth in Schedule B and acknowledges and agrees that GoGo is relying upon such representations and warranties in connection with the entering into of this Agreement.
- (b) The representations and warranties of Algo8 contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

3.2 Representations and Warranties of GoGo

- (a) Except as disclosed in the GoGo Filings in documents filed prior to the date hereof, excluding any disclosures contained under the heading “Risk Factors” and any disclosure of risks included in any “forward-looking statements” disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature, GoGo represents and warrants to Algo8 as set forth in Schedule C and acknowledges and agrees that Algo8 is relying upon such representations and warranties in connection with the entering into of this Agreement.
- (b) The representations and warranties of GoGo contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

3.3 Representations and Warranties of Spin Co

- (a) Except as disclosed in the GoGo Filings in documents filed prior to the date hereof, excluding any disclosures contained under the heading “Risk Factors” and any disclosure of risks included in any “forward-looking statements” disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature, Spin Co represents and warrants to Algo8 as set forth in Schedule C and acknowledges and agrees that Algo8 is relying upon such representations and warranties in connection with the entering into of this Agreement.
- (b) The representations and warranties of Spin Co contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

Article 4 COVENANTS

4.1 Covenants of GoGo and Spin Co

GoGo and Spin Co hereby covenant and agree with Algo8 as follows:

- (a) GoGo and Spin Co shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
 - (i) obtain all other consents, approvals and authorizations as are required to be obtained by GoGo or Spin Co under any applicable Law or from any Governmental Entity that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on Spin Co;
 - (ii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the transactions contemplated by this Agreement and participate and appear in any proceedings of any Party hereto before any Governmental Entity;
 - (iii) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement, the transactions contemplated hereby or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to consummate, the transactions contemplated hereby;
 - (iv) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by GoGo and Spin Co, as applicable;
 - (v) cooperate with Algo8 in connection with the performance by it of its obligations hereunder; *provided, however*, that the foregoing shall not be construed to obligate

GoGo or Spin Co to pay or cause to be paid any monies to cause such performance to occur; and

- (vi) ensure that the Section 3(a)(10) Exemption and exemptions under applicable U.S. state securities Laws are available for the issuance of the Share Consideration to Algo8 Shareholders pursuant to the Plan of Arrangement.
- (b) GoGo and Spin Co shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
- (c) Spin Co shall use commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of Spin Co contained herein shall be true and correct in all material respects on and as of the Effective Date as if made on and as of such date.
- (d) Spin Co shall, at or prior to the Effective Time, allot and reserve for issuance a sufficient number of Spin Co Shares to meet the obligations of Spin Co under the Plan of Arrangement.
- (e) GoGo and Spin Co shall each conduct its businesses only in, and shall not take any action or engage in any business enterprise or other activity except in the usual, ordinary and regular course of business and consistent with past practices of GoGo and Spin Co, respectively, except as contemplated by this Agreement.
- (f) GoGo and Spin Co shall each not, except as provided for in this Agreement or in the ordinary course of business consistent with past practice, without prior consultation with and the consent of Algo8, declare, set aside or pay any dividend or other distribution or payment in respect of any of the shares of GoGo or Spin Co.
- (g) GoGo and Spin Co shall each not, without prior consultation with and the consent of Algo8, pay any finders' fees through the issuance of securities of Spin Co.
- (h) GoGo and Spin Co shall each not, except as provided for in this Agreement, directly or indirectly do, agree to do, or permit to occur any of the following: (i) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or adopt any plan of liquidation; or (ii) reduce its stated capital.
- (i) GoGo shall use commercially reasonable efforts to cause the Spin Co Shares to be issued to GoGo Shareholders and Algo8 Shareholder in connection with the Arrangement to be listed on all exchanges on which the GoGo Shares are listed.
- (j) GoGo and Spin Co shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, resolutions and other closing documents as may be required by Algo8, all in form satisfactory to Algo8, acting reasonably.

4.2 Covenants of Algo8

Algo8 hereby covenants and agrees with as follows:

- (a) Subject to obtaining any required consents, Algo8 will promptly provide GoGo with any information in the possession or control of Algo8 and relating to Algo8 and in addition, subject to any confidentiality obligations, will provide any information specifically requested by GoGo or its counsel so that GoGo may complete its due diligence investigations of Algo8.
- (b) Algo8 shall conduct its businesses only in, and shall not take any action or engage in any business enterprise or other activity except in the usual, ordinary and regular course of business of Algo8 and consistent with past practices of Algo8 except as contemplated by this Agreement.
- (c) Algo8 shall not, except as provided for in this Agreement or in the ordinary course of business consistent with past practice, without prior consultation with and the consent of GoGo and Spin Co, declare, set aside or pay any dividend or other distribution or payment in respect of any of the shares of Algo8.
- (d) Algo8 shall not, except as provided for in this Agreement, directly or indirectly do, agree to do, or permit to occur any of the following: (i) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or adopt any plan of liquidation; or (ii) reduce its stated capital.
- (e) Algo8 shall not settle or compromise any action brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by this Agreement, including the Arrangement, without the prior consent of GoGo and Spin Co, not to be unreasonably withheld, delayed or conditioned.
- (f) Algo8 shall furnish promptly to GoGo and Spin Co a copy of each notice, report, schedule or other document or communication delivered, filed or received by Algo8 in connection with this Agreement and the Arrangement, including any dealings or communications with any Governmental Entity, Securities Authority or stock exchange in connection with, or in any way affecting, the transactions contemplated by this Agreement.

Article 5 CONDITIONS

5.1 Notice and Cure Provisions

Each Party hereto shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the Effective Date, of any event or state of facts which occurrence or failure would, would be likely to or could:

- (a) cause any of the representations or warranties of such Party hereto contained herein to be untrue or inaccurate in any respect on the date hereof or on the Effective Date;
- (b) result in the failure to comply with or satisfy any covenant or agreement to be complied with or satisfied by such Party hereto prior to the Effective Date; or

- (c) result in the failure to satisfy any of the conditions precedent in favour of the other Party hereto contained in Section 5.2 and Section 5.3 or 5.4, as the case may be.

Subject as herein provided, a Party hereto may (a) elect not to complete the transactions contemplated hereby by virtue of the conditions in Section 5.2 and Section 5.3 or 5.4, as applicable, not being satisfied or waived or (b) exercise any termination right arising therefrom; *provided, however*, that (i) promptly and in any event prior to the Effective Date, the Party hereto intending to rely thereon has delivered a written notice to the other Party hereto specifying in reasonable detail the breaches of covenants or untruthfulness or inaccuracy of representations and warranties or other matters that the Party hereto delivering such notice is asserting as the basis for the exercise of the termination right, as the case may be, and (ii) if any such notice is delivered, and a Party hereto is proceeding diligently, at its own expense, to cure such matter, if such matter is capable of being cured, the Party hereto that has delivered such notice may not terminate this Agreement until the earlier of the Outside Date and the expiration of a period of 15 days from date of delivery of such notice. If such notice has been delivered prior to the date of the GoGo Meeting, the GoGo Meeting shall be adjourned or postponed until the expiry of such period.

5.2 Mutual Conditions

The obligations of Algo8, Spin Co and GoGo to complete the Arrangement shall be subject to the satisfaction of, among others, the following mutual conditions, which may be waived only with the consent of each of the Parties:

- (a) **Orders.** The Interim Order and the Final Order shall have been granted on terms acceptable to the Parties, each acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties, each acting reasonably.
- (b) **GoGo Arrangement Approval.** The GoGo Shareholders shall have approved the GoGo Arrangement Resolutions in accordance with the Interim Order and approved or consented to such other matters as GoGo shall consider necessary or desirable in connection with the Arrangement in the manner required thereby.
- (c) **Algo8 Shareholder Approval.** Algo8 shall have obtained the Algo8 Shareholder Approval.
- (d) **Spin Co Shareholder Approval.** Spin Co shall have obtained the Spin Co Shareholder Approval.
- (e) **Consents.** (A) All consents, waivers, permits, exemptions, order and approvals of, and any registrations and filings with, any Governmental Entity; and (B) all third person and other consents, waivers, permits, exemptions, orders and approvals, the failure of which to obtain or the non-expiry of which would, or could reasonably be expected to have, a Material Adverse Effect on either Algo8 or GoGo or materially impede the completion of the Arrangement, shall have been obtained or received on terms that are reasonably satisfactory to each Party hereto.
- (f) **No Action.** There shall have been no action taken, pending or threatened under any applicable Law or by any Governmental Entity which:
 - (i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Arrangement, or

- (ii) results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Arrangement which is, or could be, reasonably expected to have a Material Adverse Effect on Algo8 or Spin Co, respectively.
- (g) **Prospectus Exemptions.** The distribution of the securities pursuant to the Arrangement shall be exempt from the prospectus and registration requirements of applicable Canadian securities Laws either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian securities Laws and shall not be subject to resale restrictions under applicable Canadian securities Laws (other than as applicable to control persons or pursuant to Section 2.6 of National Instrument 45-102).
- (h) **U.S. Registration Exemption.** Under the Plan of Arrangement (i) the issuance of the Spin Co Shares pursuant to the Plan of Arrangement shall qualify in the United States for the Section 3(a)(10) Exemption and for exemptions under applicable U.S. state securities Laws, and (ii) the Final Order will serve as a basis of a claim to the Section 3(a)(10) Exemption; *provided, however,* that GoGo shall not be entitled to rely on the provisions of this Section 5.2(h) in failing to complete the transactions contemplated by this Agreement, and shall be deemed to have waived such condition, in the event that GoGo (i) fails to advise the Court prior to the hearing in respect of the Interim Order, as required by the terms of the foregoing exemptions, that Spin Co will rely on the foregoing exemptions based on the Court's approval of the Arrangement; or (ii) comply with the requirements set forth in Section 2.13.
- (i) **CSE Acceptance.** GoGo shall have received the required acceptance of the CSE to the transactions contemplated by this Agreement, including the listing of the Resulting Issuer Shares on the CSE.
- (j) **No Termination.** This Agreement shall not have been terminated pursuant to Section 7.2 hereof.

5.3 Conditions to Obligations of Algo8

The obligations of Algo8 to complete the Arrangement shall be subject to the satisfaction of, among others, the following conditions, any of which may be waived by Algo8:

- (a) **Performance by GoGo.** All covenants of GoGo and Spin Co under this Agreement to be performed or complied with on or before the Effective Time which have not been waived by Algo8 shall have been duly performed or complied with by GoGo and Spin Co, as applicable, in all material respects, and Algo8 shall have received (i) a certificate of GoGo, addressed to Algo8 and dated the Effective Date, signed on behalf of GoGo by two senior officers of GoGo (on GoGo's behalf and without personal liability), confirming the same as of the Effective Date; and (ii) a certificate of Spin Co, addressed to Algo8 and dated the Effective Date, signed on behalf of Spin Co by two directors or senior officers of Spin Co (on Spin Co's behalf and without personal liability), confirming the same as of the Effective Date.
- (b) **Representations and Warranties.** The representations and warranties made by GoGo and Spin Co in this Agreement shall be true and correct in all material respects as of the Effective Date as if made on and as of such date (except to the extent that such representations and warranties made by GoGo and Spin Co as of a specified date, in which event such representations and warranties shall be true and correct as of such specified date), except where any failures or

breaches of representations and warranties would not either, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on GoGo and Spin Co, as applicable, and Algo8 shall have received (i) a certificate of GoGo, addressed to Algo8 and dated the Effective Date, signed on behalf of GoGo by two senior officers of GoGo (on GoGo's behalf and without personal liability), confirming the same as of the Effective Date; and (ii) a certificate of Spin Co, addressed to Algo8 and dated the Effective Date, signed on behalf of Spin Co by two directors or senior officers of Spin Co (on Spin Co's behalf and without personal liability), confirming the same as of the Effective Date. No representation or warranty made by GoGo or Spin Co hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are provided for or stated to be exceptions under this Agreement.

- (c) **No Material Adverse Effect.** There shall not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on Spin Co, and Algo8 shall have received a certificate of Spin Co, addressed to Algo8 and dated the Effective Date, signed on behalf of Spin Co by two directors or senior officers of Spin Co (on Spin Co's behalf and without personal liability), confirming the same as of the Effective Date.
- (d) **Composition of Board of the Resulting Issuer.** On the Effective Date, the Resulting Issuer Board shall be comprised of Brandon Kou, Nandan Mishra, Himanshu Singh, Douglas Steinberg and Nicholas Mersch, or if such individuals are unable or unwilling to act, any such other individuals nominated by Algo8, to serve until the first shareholders meeting of Resulting Issuer Shareholders at which directors are elected following the Effective Date.
- (e) **Spin Co Cash.** On the Effective Date, Spin Co will have at least \$1,500,000 in cash.

5.4 Conditions to Obligations of GoGo and Spin Co

The obligation of GoGo and Spin Co to complete the Arrangement shall be subject to the satisfaction of, among others, the following conditions, any of which may be waived by GoGo and Spin Co:

- (a) **Performance by Algo8.** All covenants of Algo8 under this Agreement to be performed or complied with on or before the Effective Time which have not been waived by GoGo shall have been duly performed or complied with by Algo8 in all material respects, and GoGo shall have received a certificate of Algo8, addressed to GoGo and dated the Effective Date, signed on behalf of Algo8 by two senior officers of Algo8 (on Algo8's behalf and without personal liability), confirming the same as of the Effective Date.
- (b) **Representations and Warranties.** The representations and warranties made by Algo8 in this Agreement shall be true and correct in all material respects as of the Effective Date as if made on and as of such date (except to the extent that such representations and warranties made by Algo8 as of a specified date, in which event such representations and warranties shall be true and correct as of such specified date), except where any failures or breaches of representations and warranties would not either, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on Algo8, and GoGo shall have received a certificate of Algo8, addressed to GoGo and dated the Effective Date, signed on behalf of Algo8 by two senior officers of Algo8 (on Algo8's behalf and without personal liability), confirming the same as of the Effective Date. No representation or warranty made by Algo8 hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty

untrue or incorrect have been disclosed by Algo8, or provided for or stated to be exceptions under this Agreement.

- (c) **No Material Adverse Effect.** There shall not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on Algo8, and GoGo shall have received a certificate of Algo8, addressed to GoGo and dated the Effective Date, signed on behalf of Algo8 by two senior officers of Algo8 (on Algo8's behalf and without personal liability), confirming the same as of the Effective Date.
- (d) **Voluntary Lock-Up Agreements.** Algo8 shall have obtained signed Voluntary Lock-Up Agreements in accordance with Section 2.17.

5.5 Satisfaction of Conditions

The conditions set out in Sections 5.2, 5.3 and 5.4 shall be conclusively deemed to have been satisfied, fulfilled or waived at the Effective Time, and the Parties shall execute a certificate confirming the Effective Date.

Article 6 NON-SOLICITATION AND TERMINATION

6.1 Covenant Regarding Non-Solicitation.

- (a) Algo8 shall, and shall direct and cause its officers, directors, employees, representatives, advisors and agents to immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation, whether or not initiated by Algo8, with any parties (other than GoGo) commenced prior to the date of this Agreement with respect to an Acquisition Proposal, and Algo8 shall request the return of information regarding Algo8 previously provided to such parties and shall request the destruction of all materials including or incorporating any confidential information regarding Algo8. Algo8 agrees not to release any third party from any confidentiality agreement relating to a potential Acquisition Proposal to which such third party is a party. Algo8 further agrees not to release any third party from any standstill or similar agreement or obligation to which such third party is a party or by which such third party is bound (it being understood and agreed that the automatic termination of a standstill provision due to the announcement of the Arrangement or the entry into this Agreement shall not be a violation of this Section 6.1(a)).
- (b) Algo8 agrees that it shall not, and shall not authorize or permit any of its officers, directors, employees, representatives, advisors or agents, directly or indirectly, to:
 - (i) make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of furnishing information, permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding an Acquisition Proposal or that may be reasonably be expected to lead to an Acquisition Proposal;
 - (ii) participate, directly or indirectly, in any discussions or negotiations regarding, or furnish to any person any information or otherwise co-operate with, respond to, assist or participate in any Acquisition Proposal or potential Acquisition Proposal;

- (iii) remain neutral with respect to, or agree to, approve or recommend, any Acquisition Proposal or potential Acquisition Proposal;
 - (iv) enter into any agreement, arrangement or understanding effecting or related to any Acquisition Proposal or requiring it to abandon, terminate or fail to consummate the Arrangement, or providing for the payment of any break, termination or other fees or expenses to any person in the event that Algo8 completes the Arrangement; or
 - (v) make any public announcement or take any other action inconsistent with the recommendation of the Algo8 Board that Algo8 Shareholders approve the Arrangement.
- (c) From and after the date of this Agreement, Algo8 shall promptly (and in any event within 24 hours) notify GoGo, at first orally and then in writing, of any proposals, offers or written inquiries relating to or constituting an Acquisition Proposal, or any request for non-public information relating to Algo8. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer and provide such other details of the proposal, inquiry or offer as GoGo may reasonably request.
- (d) Algo8 shall ensure that its officers, directors and employees and any financial advisors or other advisors, agents or representatives retained by it are aware of the provisions of this Section 6.1, and it shall be responsible for any breach of this Section 6.1 by such officers, directors, employees, financial advisors or other advisors, agents or representatives.

6.2 Termination

Except for this Agreement may be terminated at any time:

- (a) by mutual written agreement between Algo8 and GoGo;
- (b) by Algo8 or GoGo if the required approval of the GoGo Arrangement Resolutions shall not have been obtained at the GoGo Meeting;
- (c) by any Party if any condition precedent to its obligations has not been satisfied by the Outside Date or where it is clear that the condition cannot be satisfied by the Outside Date, except that the right to terminate this Agreement under this Section 6.2(c) shall not be available to any Party whose failure to fulfill any of its obligations or whose breach of any of its representations and warranties under this Agreement has been the cause of, or directly resulted in, the inability to satisfy such condition precedent by the Outside Date;
- (d) by any Party if the Effective Time shall not have occurred on or before the Outside Date, except that the right to terminate this Agreement under this Section 6.2(d) shall not be available to any Party whose failure to fulfill any of its obligations or whose breach of any of its representations and warranties under this Agreement has been the cause of, or directly resulted in, the failure of the Effective Time to occur by such Outside Date;
- (e) by Algo8 if there is a material breach by GoGo of its covenants under this Agreement; or
- (f) by GoGo if there is a material breach by Algo8 of its covenants under this Agreement.

6.3 Expense Reimbursement

- (a) In the event the Arrangement is not completed as a result of GoGo or Spin Co's fraud, wilful breach or wilful misconduct or this Agreement is terminated by Algo8 pursuant to (i) Section 6.2(c) as a result of a breach of representation or warranty by GoGo or Spin Co, or (ii) Section 6.2(e), GoGo shall immediately pay to Algo8 the Expense Reimbursement Amount by wire transfer of immediately available funds.
- (b) GoGo hereby acknowledges that the Expense Reimbursement Amount is a payment of liquidated damages which is a genuine pre-estimate of the damages which Algo8 will suffer or incur as a result of the event giving rise to such damages and the resultant non-completion of the Arrangement and is not a penalty. GoGo hereby irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Upon receipt by Algo8 of the Expense Reimbursement Amount to which it is entitled, Algo8 shall have no further claim against the other Party in respect of the failure to complete the Arrangement, provided that nothing herein shall preclude a Party from seeking injunctive relief to restrain any breach or threatened breach by the other Party of any of its obligations hereunder or otherwise to obtain specific performance without the necessity of posting bond or security in connection therewith.

Article 7 AMENDMENT

7.1 Amendment

This Agreement may, at any time and from time to time before or after the holding of the GoGo Meeting, be amended by mutual written agreement of the Parties hereto without, subject to applicable Law, further notice to or authorization on the part of the GoGo Shareholders, and any such amendment may, without limitation:

- (a) change the time for the performance of any of the obligations or acts of any Party hereto;
- (b) waive any inaccuracies in or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify the performance of any of the obligations of any Party hereto; and
- (d) waive compliance with or modify any condition herein contained;

provided, however, that notwithstanding the foregoing: (i) following the GoGo Meeting, the Share Consideration shall not be amended without the approval of the GoGo Shareholders given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court; and (ii) this Agreement and the Plan of Arrangement may be amended in accordance with the Final Order.

Article 8 GENERAL

8.1 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party hereto shall be in writing and shall be delivered by hand to the Party hereto to which the notice is to be given at the following address or sent by email to the following email address or to such other address or email address as shall be specified by a Party hereto by like notice. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a Business Day or, if not, then the next succeeding Business Day) and if sent by email be deemed to have been given and received at the time of receipt (if a Business Day or, if not, then the next succeeding Business Day) unless actually received after 4:00 p.m. (Vancouver time) at the point of delivery in which case it shall be deemed to have been given and received on the next Business Day.

The address for service of each of the Parties hereto shall be as follows:

(a) if to Algo8:

Algo8 Industrial AI Inc.
15th Floor, 1111 West Hastings St.
Vancouver, BC, V6E 2J3

Attention: Brandon Kou, Director
E-mail: [REDACTED – PERSONAL INFORMATION]

with a copy to (which shall not constitute notice):

DuMoulin Black LLP
15th Floor, 1111 West Hastings St.
Vancouver, BC, V6E 2J3

Attention: Justin Kates
E-mail: [REDACTED – PERSONAL INFORMATION]

(b) if to GoGo or Spin Co:

GoGo AI Network Inc.
Suite 1600 – 409 Granville Street
Vancouver, BC V6T 1T2

Attention: David Welsh, Director
E-mail address: [REDACTED – PERSONAL INFORMATION]

8.2 Remedies

The Parties hereto acknowledge and agree that an award of money damages may be inadequate for any breach of this Agreement by any Party hereto or its representatives and advisors and that such breach may cause the non-breaching Party hereto irreparable harm. Each Party agrees that it will not request that a court find that its breach or threatened breach has not or will not cause the other Party irreparable harm and no Party will lend assistance to such a request. The Parties hereto agree that, in the event of any such breach or threatened breach of this Agreement by one of the Parties hereto, GoGo (if Algo8 is the breaching Party) or Algo8 (if GoGo is the breaching Party) will be entitled to seek equitable relief, including interim, interlocutory and permanent injunctive relief and specific performance. Each Party agrees that it will not take the position in court or otherwise that its breach or threatened breach has not or will not cause the other Party irreparable harm and no Party will lend assistance to such position. Each Party agrees that it will not request that the court require the Party or Parties seeking such relief to provide an undertaking as to damages or to post a bond or security as a condition of granting such relief. Without limiting the generality of the foregoing, the Parties hereto acknowledge and agree that a mandatory order or other injunctive relief may be granted to enforce any negative covenant in this agreement without the requirement to demonstrate irreparable harm or that the balance of convenience favours the Party seeking such relief. Subject to any other provision hereof including, without limitation, Section 6.2 hereof, such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available hereunder at law or in equity to each of the Parties hereto.

8.3 Expenses

Except as set forth in Section 2.4(c) the Parties hereto agree that all out-of-pocket expenses incurred in connection with this Agreement and the Transactions contemplated hereby, the GoGo Meeting and the preparation and mailing of the GoGo Circular, including legal and accounting fees, printing costs, financial advisor fees and all disbursements by advisors, shall be paid by the Party hereto incurring such expense and that nothing in this Agreement shall be construed so as to prevent the payment of such expenses. The provisions of this Section 8.3 shall survive the termination of this Agreement.

8.4 Time of the Essence

Time shall be of the essence in this Agreement.

8.5 Entire Agreement

This Agreement, together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties hereto with respect to the subject matter hereof. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained herein.

8.6 Further Assurances

Each Party hereto shall, from time to time, and at all times hereafter, at the request of the other of them, but without further consideration, do, or cause to be done, all such other acts and execute and deliver, or cause to be executed and delivered, all such further agreements, transfers, assurances, instruments or documents as shall be reasonably required in order to fully perform and carry out the terms and intent hereof including, without limitation, the Plan of Arrangement.

8.7 Governing Law

This Agreement shall be governed by, and be construed in accordance with, the Laws of the Province of British Columbia and the Laws of Canada applicable therein but the reference to such Laws shall not, by conflict of Laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of British Columbia.

8.8 Execution in Counterparts

This Agreement may be executed in one or more counterparts, each of which shall conclusively be deemed to be an original and all such counterparts collectively shall be conclusively deemed to be one and the same. Delivery of an executed counterpart of the signature page to this Agreement by facsimile or electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

8.9 Waiver

No waiver or release by any Party hereto shall be effective unless in writing and executed by the Party granting such waiver or release, and any waiver or release shall affect only the matter, and the occurrence thereof, specifically identified therein and shall not extend to any other matter or occurrence. Waivers may only be granted upon compliance with the provisions governing amendments set forth in Section 7.1 hereof.

8.10 No Personal Liability

- (a) No director or officer of Algo8 shall have any personal Liability whatsoever (other than in the case of fraud or wilful misconduct) to GoGo under this Agreement or any other document delivered in connection with this Agreement or the Arrangement by or on behalf of Algo8.
- (b) No director or officer of GoGo shall have any personal Liability whatsoever (other than in the case of fraud or wilful misconduct) to Algo8 under this Agreement or any other document delivered in connection with this Agreement or the Arrangement by or on behalf of GoGo.

8.11 Enurement and Assignment

This Agreement shall enure to the benefit of the Parties hereto and their respective successors and permitted assigns and shall be binding upon the Parties hereto and their respective successors. This Agreement may not be assigned by any Party hereto without the prior written consent of the other Party hereto.

[Signature Page follows.]

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the date first above written.

ALGO8 INDUSTRIAL AI INC.

Per: *(signed) "Brandon Kou"*

Name: Brandon Kou

Title: Director

GOGO AI NETWORK INC.

Per: *(signed) "Geoff Balderson"*

Name: Geoff Balderson

Title: Director

1589675 B.C. LTD

Per: *(signed) "Geoff Balderson"*

Name: Geoff Balderson

Title: Director

[Signature page to Arrangement Agreement]

**SCHEDULE A
PLAN OF ARRANGEMENT**

PLAN OF ARRANGEMENT UNDER DIVISION 5 OF PART 9
OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

**Article 1
INTERPRETATION**

1.1 Definitions

In the Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of those terms shall have corresponding meanings:

- (a) **“Algo8”** means Algo8 Industrial AI Inc.;
- (b) **“Algo8 Incentive Plan”** means the long-term incentive plan adopted by the Algo8 Board effective April 1, 2026
- (c) **“Algo8 Founder Shares”** means the Algo8 Shares originally issued at a price of less than \$0.90;
- (d) **“Algo8 Non-Founder Shares”** means Algo8 Shares originally issued at a price of \$0.90 per share or greater;
- (e) **“Algo8 Options”** means options to purchase Algo8 Shares;
- (f) **“Algo8 RSUs”** means restricted share units of Algo8;
- (g) **“Algo8 Shares”** means common shares in the capital of Algo8;
- (h) **“Algo8 Warrants”** means common share purchase warrants in the capital of Algo8;
- (i) **“Arrangement”** means the arrangement under the provisions of Section 288 of the BCBCA, on the terms and conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.1 of the Arrangement Agreement or Article 6 of the Plan of Arrangement or made at the direction of the Court in the Final Order with the consent of GoGo and Algo8, each acting reasonably;
- (j) **“Arrangement Agreement”** means the agreement made as of June [●], 2026 between GoGo, Spin Co and Algo8, including the schedules thereto, as the same may be supplemented or amended from time to time prior to the Effective Date;
- (k) **“Arrangement Resolutions”** means the resolutions of the GoGo Shareholders approving the Arrangement to be considered at the GoGo Meeting;
- (l) **“BCBCA”** means the *Business Corporations Act* (British Columbia) including all regulations made thereunder, as promulgated or amended from time to time;

- (m) **"Business Day"** means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia;
- (n) **"Court"** means the Supreme Court of British Columbia;
- (o) **"CSE"** means the Canadian Securities Exchange;
- (p) **"Depository"** means any trust company, bank or other financial institution agreed to in writing by each of the Parties for the purpose of, among other things, exchanging certificates representing Algo8 Shares for the Share Consideration in connection with the Arrangement;
- (q) **"Dissent Rights"** has the meaning ascribed thereto in Section 4.1 of the Plan of Arrangement;
- (r) **"Dissenting Algo8 Shareholder"** means a registered holder of Algo8 Shares who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolutions in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for its Algo8 Shares;
- (s) **"Dissenting GoGo Shareholder"** means a registered holder of GoGo Shares who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolutions in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for its GoGo Shares;
- (t) **"Effective Date"** means the date upon which the Arrangement becomes effective as set out in the certificate executed by the Parties pursuant to Section 5.5 of the Arrangement Agreement;
- (u) **"Effective Time"** means 12:01 a.m. (Vancouver time) on the Effective Date or such other time as the Parties may agree upon in writing;
- (v) **"Encumbrance"** means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (w) **"Exchange Ratio"** means one (1) Spin Co Share for every one (1) Algo8 Share;
- (x) **"Final Order"** means the order of the Court approving the Arrangement, in a form acceptable to GoGo and Algo8, each acting reasonably, granted pursuant to Section 291 of the BCBCA, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both GoGo and Algo8, each acting reasonably) at any time prior to the Effective Date or, if appealed, as affirmed or amended (provided that any such amendment is acceptable to both GoGo and Algo8, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied;
- (y) **"Governmental Entity"** means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any

of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the CSE;

- (z) **“GoGo”** means GoGo AI Network Inc., a corporation incorporated under the laws of the Province of British Columbia;
- (aa) **“GoGo Class A Shares”** means the renamed and redesignated GoGo Shares as described in Section 3.1(c) of this Plan of Arrangement;
- (bb) **“GoGo Meeting”** means the special meeting of the GoGo Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolutions;
- (cc) **“GoGo Shareholder”** means a holder of one or more GoGo Shares;
- (dd) **“GoGo Shares”** means the common shares without par value in the capital of GoGo;
- (ee) **“GoGo Share Letter of Transmittal”** means the letter of transmittal to be delivered by GoGo to the GoGo Shareholders providing for the delivery of GoGo Shares to the Depositary;
- (ff) **“holder”**, when used with reference to any securities of GoGo, means the holder of such securities shown from time to time in the central securities register maintained by or on behalf of GoGo in respect of such securities;
- (gg) **“Interim Order”** means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2 of the Arrangement Agreement, and made pursuant to Section 291 of the BCBCA, providing for, among other things, the calling and holding of the GoGo Meeting, as the same may be amended by the Court with the consent of GoGo and Algo8, each acting reasonably, in connection with the Arrangement, including any amendment thereto;
- (hh) **“New GoGo Shares”** means a new class of voting common shares without par value which GoGo will create and issue as described in Section 3.1(c) of this Plan of Arrangement and for which the GoGo Class A Shares are, in part, to be exchanged under the Plan of Arrangement and which, immediately after completion of the transactions comprising the Plan of Arrangement, will be identical in every relevant respect to the GoGo Shares;
- (ii) **“Notice of Dissent”** means a notice of dissent duly and validly given by a registered holder of GoGo Shares or Algo8 Shares exercising Dissent Rights as contemplated in the Interim Order and as described in Article 4 of the Plan of Arrangement;
- (jj) **“Plan of Arrangement”** means this plan of arrangement, including any appendices hereto, and any amendments, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Final Order, with the consent of GoGo and Algo8, each acting reasonably;
- (kk) **“Share Consideration”** means, in respect of each Algo8 Share, such number of Spin Co Shares equal to the Exchange Ratio;

- (ll) **“Spin Co”** means 1589675 B.C. Ltd.;
- (mm) **“Spin Co Share”** means common shares without par value in the capital of Spin Co;
- (nn) **“Tax Act”** means the *Income Tax Act* (Canada), as amended, and the regulations thereunder, as amended;
- (oo) **“U.S. Securities Act”** means the *United States Securities Act of 1933*, as amended and the rules and regulations promulgated thereunder; and
- (pp) **“U.S. Tax Code”** means the United States *Internal Revenue Code of 1986*, as amended.

Any capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Arrangement Agreement. In addition, words and phrases used herein and defined in the BCBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the BCBCA unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings, etc.

The division of the Plan of Arrangement into Articles, Sections, paragraphs and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof. Unless otherwise indicated, all references to an “Article”, “Section” or “paragraph” followed by a number and/or a letter refer to the specified Article, Section or paragraph of the Plan of Arrangement.

1.3 Number

In the Plan of Arrangement, unless the context otherwise requires, words used herein importing the singular include the plural and *vice versa*.

1.4 Date of Any Action

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein or in any letter of transmittal contemplated herein are local time (Vancouver, British Columbia) unless otherwise stipulated herein or therein.

1.6 Currency

Unless otherwise stated, all references in the Plan of Arrangement to sums of money are expressed in lawful money of Canada.

Article 2
EFFECT OF THE ARRANGEMENT

2.1 Arrangement Agreement

The Plan of Arrangement is made pursuant to, is subject to the provisions of, and forms a part of the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

2.2 Binding Effect

The Plan of Arrangement will become effective at the Effective Time and shall be binding upon Algo8, GoGo, Spin Co, the GoGo Shareholders (including, for certainty, Dissenting GoGo Shareholders), the Algo8 Shareholders (including, for certainty, Dissenting Algo8 Shareholders) and the Depositary.

Article 3
ARRANGEMENT

3.1 The Arrangement

Commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case without any further authorization, act or formality of or by GoGo, Spin Co, Algo8 or any other person (provided that none of the following shall occur unless all of the following occur):

- (a) each GoGo Share held by a Dissenting GoGo Shareholder shall be deemed to be acquired by GoGo from the Dissenting GoGo Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against GoGo for an amount determined and payable in accordance with Article 4 hereof, and:
 - (i) such Dissenting GoGo Shareholders shall cease to be the holders of such GoGo Shares and to have any rights as holders of such GoGo Shares, other than the right to be paid fair value for such GoGo Shares as set out in Article 4 hereof;
 - (ii) such Dissenting GoGo Shareholders' names shall be removed as the holders of such GoGo Shares from the register of GoGo Shares maintained by or on behalf of GoGo; and
 - (iii) such GoGo Shares shall be cancelled and returned to treasury;
- (b) each Algo8 Share held by a Dissenting Algo8 Shareholder shall be deemed to be acquired by Algo8 from the Dissenting Algo8 Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against Algo8 for an amount determined and payable in accordance with Article 4 hereof, and:
 - (i) such Dissenting Algo8 Shareholders shall cease to be the holders of such Algo8 Shares and to have any rights as holders of such Algo8 Shares, other than the right to be paid fair value for such Algo8 Shares as set out in Article 4 hereof;

- (ii) such Dissenting Algo8 Shareholders' names shall be removed as the holders of such Algo8 Shares from the register of Algo8 Shares maintained by or on behalf of Algo8; and
 - (iii) such Algo8 Shares shall be cancelled and returned to treasury;
- (c) the authorized share structure of GoGo will be altered by:
 - (i) renaming and redesignating all of the issued and unissued GoGo Shares as "Class A common shares without par value" being the "GoGo Class A Shares"; and
 - (ii) creating a new class consisting of an unlimited number of "common shares without par value" with terms and special rights and restrictions identical to those of the GoGo Shares immediately prior to the Effective Time, being the "New GoGo Shares";
- (d) each issued and outstanding GoGo Class A Share (excluding the Dissent Shares) will be exchanged for:
 - (i) one (1) New GoGo Share; and
 - (ii) 0.25 of a Spin Co Share,

and the holders of the GoGo Class A Shares will be removed from the central securities register of GoGo as the holders of such and will be added to the central securities register of GoGo as the holders of the number of New GoGo Shares that they have received on the exchange set forth in this Section 3.1(d), and the Spin Co Shares transferred to the then holders of the GoGo Class A Shares will be registered in the name of the former holders of the GoGo Class A Shares and GoGo will provide Spin Co, and its registrar and transfer agents, notice to make the appropriate entries in the their respective central securities registers;
- (e) all of the issued GoGo Class A Shares will be cancelled with the appropriate entries being made in the central securities register of GoGo, and the aggregate paid-up capital (as that term is used for purposes of the Tax Act) of the New GoGo Shares will be equal to that of the GoGo Shares immediately prior to the Effective Time less the fair market value of the Spin Co Shares distributed pursuant to Section 3.1(d);
- (f) the GoGo Class A Shares, none of which will be issued or outstanding once the steps in Section 3.1(d) to Section 3.1(e) are completed, will be cancelled and the authorized share structure of GoGo will be changed by eliminating the GoGo Class A Shares;
- (g) each Algo8 Share outstanding (other than Algo8 Shares held by Spin Co) shall be transferred to Spin Co in exchange for the Share Consideration, and:
 - (i) the holders of such Algo8 Shares shall cease to be the holders thereof and to have any rights as holders of such Algo8 Shares, other than the right to receive the Share Consideration in respect of such Algo8 Shares in accordance with the Plan of Arrangement;

- (ii) such holders' names shall be removed as the holders of such Algo8 Shares from the register of Algo8 Shares maintained by or on behalf of Algo8;
- (iii) Spin Co shall be deemed to be the transferee of such Algo8 Shares, free and clear of all Encumbrances, and shall be entered in the register of Algo8 Shares maintained by or on behalf of Algo8 as the holder of such Algo8 Shares;
- (iv) the Spin Co Shares comprising the Share Consideration will be issued with restrictive legends as follows:
 - (A) with respect to all Share Consideration issued in exchange for Algo8 Founder Shares:
 - (I) 10% of the applicable Spin Co Shares may not be traded until the date that is 12 months following the date that the Resulting Issuer Shares are first listed and posted for trading on the Exchange (the "**Trading Date**");
 - (II) 25% of the applicable Spin Co Shares may not be traded until the date that is 18 months following the Trading Date;
 - (III) 25% of the applicable Spin Co Shares may not be traded until the date that is 24 months following the Trading Date;
 - (IV) 25% of the applicable Spin Co Shares may not be traded until the date that is 30 months following the Trading Date; and
 - (V) 15% of the applicable Spin Co Shares may not be traded until the date that is 36 months following the Trading Date;
 - (B) with respect to all Share Consideration issued in exchange for Algo8 Non-Founder Shares:
 - (I) 50% of the applicable Spin Co Shares may not be traded until the date that is six months following the Trading Date; and
 - (II) 50% of the applicable Spin Co Shares may not be traded until the date that is 12 months following the Trading Date;
- (h) Algo8 shall change its name to "Algo8 Industrial AI Holdings Inc."
- (i) Spin Co shall change its name to "Algo8 Industrial AI Inc."; and
- (j) the foregoing matters will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto may not be completed until after the Effective Date.

3.2 Post Effective Time Procedures

- (a) Following the receipt of the Final Order and prior to the Effective Date, Spin Co shall deliver or arrange to be delivered to the Depositary the Share Consideration, including certificates representing Spin Co Shares required to be issued to Algo8 Shareholders, in accordance with the provisions of Section 3.1(g) hereof, which certificates shall be held by the Depositary as agent and nominee for such Algo8 Shareholders for distribution to such Algo8 Shareholders in accordance with the provisions of Article 5 hereof.
- (b) Subject to the provisions of Article 5 hereof, and upon return of a properly completed GoGo Share Letter of Transmittal by a registered GoGo Shareholder together with certificates representing GoGo Shares and such other documents as the Depositary and Algo8 may reasonably require, GoGo Shareholders shall be entitled to receive delivery of certificates or DRS statements representing (i) the New GoGo Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7; and (ii) the Spin Co Shares that such holder is entitled to receive in accordance with Section 3.1(g) hereof, less any amounts withheld pursuant to Section 5.7.

3.3 No Fractional Shares

No fractional New GoGo Shares or Spin Co Shares will be distributed to the GoGo Shareholders and Algo8 Shareholders, as applicable, and, as a result, all fractional amounts arising out of this Plan of Arrangement will be rounded down to the next whole number without any compensation therefor. Any New GoGo Shares or Spin Co Shares not distributed as a result of such rounding down will be cancelled by GoGo or Spin Co, as applicable.

3.4 Deemed Fully Paid and Non-Assessable Shares.

All New GoGo Shares, GoGo Class A Shares and Spin Co Shares issued pursuant hereto will be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCBCA.

3.5 Algo8 Options.

At the Effective Time, each outstanding Algo8 Option, to the extent that it has not otherwise become vested and exercisable, shall automatically become fully and immediately vested and exercisable, without regard to any other applicable vesting requirement in accordance with the terms of the Algo8 Incentive Plan, and shall cease to represent an option or other right to acquire Algo8 Shares and shall be deemed to be exercisable into such number of Spin Co Shares equal to: (i) the Exchange Ratio, multiplied by (ii) the number of Algo8 Shares subject to such Algo8 Option immediately prior to the Effective Time; at an exercise price per Spin Co Share (rounded up to the nearest whole cent) equal to (A) the exercise price per Algo8 Share otherwise purchasable pursuant to such Algo8 Option immediately prior to the Effective Time, divided by (B) the Exchange Ratio. Except as provided for in this Section 3.5, all other original terms of the outstanding Algo8 Options prior to the Effective Time, including the term to expiry, conditions to and manner of exercising, shall apply, *mutatis mutandis*, following the Effective Time.

3.6 Algo8 RSUs.

- (a) In the case of outstanding Algo8 RSUs which were granted more than one year prior to the Effective Time, at the Effective Time all restrictions upon such Algo8 RSUs shall lapse immediately and all such Algo8 RSUs shall become fully vested and shall accrue to the holder

thereof in accordance with the terms of the Algo8 Incentive Plan, and Spin Co shall issue to the holders of such Algo8 RSUs such number of Spin Co Shares equal to: (i) the Exchange Ratio, multiplied by (ii) the number of Algo8 Shares subject to such Algo8 RSU immediately prior to the Effective Time.

- (b) In the case of outstanding Algo8 RSUs which were granted less than one year prior to the Effective Time, at the Effective Time all such Algo8 RSUs shall continue in accordance with their original terms, except that upon the vesting of such Algo8 RSU, the holders thereof will be entitled to receive, in lieu of any Algo8 Shares, such number of Spin Co Shares equal to: (i) the Exchange Ratio, multiplied by (ii) the number of Algo8 Shares subject to such Algo8 RSU immediately prior to the Effective Time.

3.7 Algo8 Warrants.

In accordance with the terms of the Algo8 Warrants, each holder of an Algo8 Warrant outstanding immediately prior to the Effective Time shall receive upon the subsequent exercise of such holder's Algo8 Warrant, in accordance with its terms, and shall accept in lieu of each Algo8 Share to which such holder was therefore entitled to upon such exercise but for the same aggregate consideration therefore, the Share Consideration.

Article 4 DISSENT RIGHTS

4.1 GoGo Rights of Dissent

- (a) Pursuant to the Interim Order, each registered GoGo Shareholder may exercise rights of dissent ("**Dissent Rights**") under Section 238 of the BCBCA and in the manner set forth in Sections 242 to 247 of the BCBCA, all as modified by this Article 5 as the same may be modified by the Interim Order or the Final Order in respect of the Arrangement, provided that the written objection to the Arrangement Resolutions contemplated by Section 242 of the BCBCA must be sent to and received by GoGo not later than 5:00 p.m. on the Business Day that is two Business Days before the GoGo Meeting. GoGo Shareholders who duly exercise such rights of dissent and who:
 - (i) are ultimately determined to be entitled to be paid fair value from GoGo, for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, will be deemed to have irrevocably transferred such Dissenting Shares to GoGo pursuant to Section 3.1(a) in consideration of such fair value to be paid by GoGo; or
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares, will be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a GoGo Shareholder who has not exercised Dissent Rights and be entitled to receive only the consideration set forth in Section 3.1(d) that such holder would have received if such holder had not exercised Dissent Rights.
- (b) In no case will GoGo, Algo8 or Spin Co or any other person be required to recognize such holders as holders of GoGo Shares after the completion of the steps set forth in Section 3.1(a), and each Dissenting GoGo Shareholder will cease to be entitled to the rights of an GoGo Shareholder in respect of the GoGo Shares in relation to which such Dissenting GoGo Shareholder has exercised Dissent Rights and the central securities register of GoGo will be amended to reflect that such

former holder is no longer the holder of such GoGo Shares as and from the completion of the steps in Section 3.1(a).

- (c) In addition to any other restrictions set forth in the BCBCA, GoGo Shareholders who vote, or instruct a proxyholder to vote, in favour of the Arrangement Resolutions shall not be entitled to exercise Dissent Rights.

4.2 Algo8 Rights of Dissent

- (a) Pursuant to the Interim Order, each registered Algo8 Shareholder may exercise rights of dissent ("**Dissent Rights**") under Section 238 of the BCBCA and in the manner set forth in Sections 242 to 247 of the BCBCA, all as modified by this Article 5 as the same may be modified by the Interim Order or the Final Order in respect of the Arrangement, provided that the written objection to the Arrangement Resolutions contemplated by Section 242 of the BCBCA must be sent to and received by Algo8 not later than 5:00 p.m. on the Business Day that is two Business Days before the Algo8 Meeting. Algo8 Shareholders who duly exercise such rights of dissent and who:
 - (i) are ultimately determined to be entitled to be paid fair value from Algo8, for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, will be deemed to have irrevocably transferred such Dissenting Shares to Algo8 pursuant to Section 3.1(b) in consideration of such fair value to be paid by Algo8; or
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares, will be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a Algo8 Shareholder who has not exercised Dissent Rights and be entitled to receive only the consideration set forth in Section 3.1(g) that such holder would have received if such holder had not exercised Dissent Rights.
- (b) In no case will Algo8, GoGo or Spin Co or any other person be required to recognize such holders as holders of Algo8 Shares after the completion of the steps set forth in Section 3.1(b), and each Dissenting Algo8 Shareholder will cease to be entitled to the rights of an Algo8 Shareholder in respect of the Algo8 Shares in relation to which such Dissenting Algo8 Shareholder has exercised Dissent Rights and the central securities register of Algo8 will be amended to reflect that such former holder is no longer the holder of such Algo8 Shares as and from the completion of the steps in Section 3.1(b).
- (c) In addition to any other restrictions set forth in the BCBCA, Algo8 Shareholders who vote, or instruct a proxyholder to vote, in favour of the Arrangement Resolutions shall not be entitled to exercise Dissent Rights.

Article 5 DELIVERY OF CERTIFICATES

5.1 GoGo Class A Shares

Recognizing that the GoGo Shares will be renamed and redesignated as GoGo Class A Shares pursuant to Section 3.1(d) and that the GoGo Class A Shares shall be exchanged partially for New GoGo Shares pursuant to Section 3.1(d), GoGo shall not issue replacement share certificates representing the GoGo Class A Shares.

5.2 Delivery of New GoGo Shares and Spin Co Shares

- (a) As soon as practicable following the later of the Effective Date and the surrender to the Depositary for cancellation of a certificate that immediately prior to the Effective Time represented outstanding GoGo Shares that were redesignated under Section 3.1(d) and exchanged pursuant to Section 3.1(d), together with a duly completed GoGo Share Letter of Transmittal and such additional documents and instruments as the Depositary, GoGo and Algo8 may reasonably require the former holder of such GoGo Shares shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, or make available for pick up at its offices during normal business hours, certificates or DRS statements representing (i) the New GoGo Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7; and (ii) the Spin Co Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7.
- (b) Subject to Section 5.5, until surrendered as contemplated by this Section 5.2, each certificate which immediately prior to the Effective Time represented GoGo Shares will be deemed after the Effective Time to represent only the right to receive from the Depositary upon such surrender certificates or DRS statements representing (i) the New GoGo Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7; and (ii) the Spin Co Shares that such holder is entitled to receive in accordance with Section 3.1(d) hereof, less any amounts withheld pursuant to Section 5.7.

5.3 Delivery of Share Consideration

On the Effective Date, Spin Co shall deliver to the Depositary in escrow certificates or DRS statements representing the Share Consideration required to be issued to Algo8 Shareholders pursuant to Section 3.1(g), which certificates or DRS statements shall be held by the Depositary as agent and nominee for the Algo8 Shareholders for distribution to the Algo8 Shareholders.

5.4 Loss of Certificates

In the event any certificate which immediately prior to the Effective Time represented any outstanding GoGo Shares has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the former holder of such GoGo Shares, the Depositary will deliver to such person or make available for pick up at its offices in exchange for such lost, stolen or destroyed certificate, certificates or DRS statements representing the New GoGo Shares and the Algo8 Shares to which the former holder of such GoGo Shares is entitled to receive pursuant to Section 3.1 hereof in accordance with such holder's GoGo Share Letter of Transmittal. When authorizing such payment in relation to any lost, stolen or destroyed certificate, the former holder of such GoGo Shares will, as a condition precedent to the delivery of such New GoGo Shares and Share Consideration, give a bond satisfactory to Algo8 and the Depositary in such sum as Algo8 may direct or otherwise indemnify Algo8, Spin Co and GoGo in a manner satisfactory to Algo8, Spin Co and GoGo against any claim that may be made against Algo8, Spin Co or GoGo with respect to the certificate alleged to have been lost, stolen or destroyed.

5.5 Extinction of Rights

If any GoGo Shareholder fails to deliver to the Depositary the certificates, documents or instruments required to be delivered to the Depositary under Section 5.2 or Section 5.4 in order for such GoGo Shareholder to receive the New GoGo Shares and the Share Consideration which such former holder is entitled to receive pursuant to

Section 3.1, on or before the second anniversary of the Effective Date, on the second anniversary of the Effective Date (i) such former holder will be deemed to have donated and forfeited to (A) GoGo or its successor any New GoGo Shares; and (B) Algo8 or its successor any Share Consideration held by the Depositary in trust for such former holder to which such former holder is entitled and (ii) any certificate representing GoGo Shares formerly held by such former holder will cease to represent a claim of any nature whatsoever and will be deemed to have been surrendered to GoGo and will be cancelled. Neither GoGo, Spin Co nor Algo8, or any of their respective successors, will be liable to any person in respect of any New GoGo Shares or Share Consideration (including any consideration previously held by the Depositary in trust for any such former holder) which is forfeited to GoGo or Algo8 or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

5.6 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to New GoGo Shares or Algo8 Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding GoGo Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.2 or Section 5.4 hereof. Subject to applicable law and to Section 5.7 hereof, at the time of such compliance, there shall, in addition to the delivery of a certificate representing the New GoGo Shares and Algo8 Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such GoGo Shares and Algo8 Shares, as applicable.

5.7 Withholding Rights

GoGo, Spin Co Algo8 and the Depositary will be entitled to deduct and withhold from any consideration otherwise payable to any GoGo Shareholder under the Plan of Arrangement (including any payment to Dissenting GoGo Shareholders) such amounts as GoGo, Spin Co, Algo8 or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise is required to be so deducted and withheld by GoGo, Spin Co, Algo8 or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of GoGo, Spin Co, Algo8 or the Depositary, as the case may be. To the extent necessary, such deductions and withholdings may be effected by selling any GoGo Shares or Algo8 Shares to which any such person may otherwise be entitled under the Plan of Arrangement, and any amount remaining following the sale, deduction and remittance shall be paid to the person entitled thereto as soon as reasonably practicable.

5.8 Encumbrances

Any exchange or transfer of securities pursuant to the Plan of Arrangement shall be free and clear of any Encumbrances or other claims of third parties of any kind.

5.9 Paramountcy

From and after the Effective Time: (a) the Plan of Arrangement shall take precedence and priority over any and all GoGo Shares, GoGo Warrants and GoGo Options issued prior to the Effective Time, (b) the rights and obligations of the GoGo Shareholders, GoGo, Spin Co, Algo8, the Depositary and any transfer agent or other

depository therefor in relation thereto, shall be solely as provided for in the Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any GoGo Shares, GoGo Warrants and GoGo Options shall be deemed to have been settled, compromised, released and determined without liability except as set forth in the Plan of Arrangement.

Article 6 AMENDMENTS

6.1 Amendments to Plan of Arrangement

- (a) GoGo and Algo8 reserve the right to amend, modify and/or supplement the Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be (i) set out in writing, (ii) approved by GoGo and Algo8, each acting reasonably, (iii) filed with the Court and, if made following the GoGo Meeting, approved by the Court, and (iv) communicated to or approved by the GoGo Shareholders, if and as required by the Court.
- (b) Any amendment, modification or supplement to the Plan of Arrangement may be proposed by GoGo at any time prior to the GoGo Meeting (provided that Algo8 has consented thereto) with or without any other prior notice or communication and, if so proposed and accepted by the persons voting at the GoGo Meeting (other than as may be required under the Interim Order), will become part of the Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to the Plan of Arrangement that is approved or directed by the Court following the GoGo Meeting will be effective only if such amendment, modification or supplement (i) is consented to by each of GoGo and Algo8 (in each case acting reasonably), and (ii) if required by the Court or applicable law, is consented to by some or all, applicable, of the GoGo Shareholders, voting in the manner directed by the Court.
- (d) The Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by Algo8 provided that it concerns a matter which, in the reasonable opinion of Algo8, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any former GoGo Shareholder.

Article 7 FURTHER ASSURANCES

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in the Plan of Arrangement without any further act or formality, each of GoGo, Spin Co and Algo8 will make, do and execute, or cause to be made, done and executed, any such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further document or evidence any of the transactions or events set out herein.

Article 8
U.S. SECURITIES LAW MATTERS

Notwithstanding any provision herein to the contrary, this Plan of Arrangement will be carried out with the intention that all New GoGo Shares, Spin Co Shares and Algo8 Shares to be issued to GoGo Shareholders in exchange for their GoGo Shares pursuant to this Plan of Arrangement, as applicable, will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and similar exemptions under applicable state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

SCHEDULE B
REPRESENTATIONS AND WARRANTIES OF ALGO8

Algo8 represents and warrants to GoGo and Spin Co as follows, and acknowledges that GoGo and Spin Co are relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) it has good and sufficient right and authority to enter into this Agreement and carry out its intentions hereunder;
- (b) it is duly incorporated under the BCBCA and is currently in good standing;
- (c) Algo8 is not a reporting issuer or equivalent in any jurisdiction;
- (d) no Algo8 Shares are listed or quoted on any stock exchange or stock trading system;
- (e) the authorized share capital of Algo8 consists of an unlimited number of Algo8 Shares. As of the date of this Agreement there are: (i) 58,656,613 Algo8 Shares validly issued and outstanding as fully-paid and non-assessable shares of Algo8; (ii) 5,295,000 Algo8 Options outstanding providing for the issuance of 5,295,000 Algo8 Shares upon the exercise thereof; (iii) 3,500,000 Algo8 RSUs outstanding providing for the issuance of 3,500,000 Algo8 Shares upon the conversion thereof; and (iv) 1,671,150 Algo8 Warrants outstanding providing for the issuance of 1,671,150 Algo8 Shares upon the exercise thereof;
- (f) other than the securities referred to in Section 1.1(1)(e) and as otherwise provided in this Agreement, there are no other shares, options, warrants, convertible notes or debentures, agreements, documents, instruments or other writings of any kind whatsoever which constitute a "security" of Algo8 (as that term is defined in the Securities Act) and Algo8 has no agreements or commitments of any character whatsoever convertible into, or exchangeable or exercisable for or otherwise requiring the issuance, sale or transfer by Algo8 of any Algo8 Shares or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any Algo8 Shares;
- (g) except for GoGo and Spin Co's right under this Agreement, no Person has any written or oral agreement, option or warrant or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming such for (A) the purchase or acquisition of any of the Algo8 Shares or any of the shares of any of its subsidiaries, or (B) the purchase, subscription, allotment or issuance of any unissued shares or other securities in the capital of Algo8;
- (h) Algo8's subsidiaries are Algo8 Inc. and Algo8 AI Private Limited;
- (i) there are no outstanding actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of Algo8) pending or, to the knowledge of Algo8, threatened by or against Algo8, at law or in equity, or before or by any Governmental Authority and Algo8 is not be aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
- (j) this Agreement is a binding agreement on Algo8, enforceable against it in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity;

- (k) neither the execution and delivery of this Agreement, nor the consummation of the Arrangement, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under, the Material Contracts, the Constatng Documents of Algo8, director or shareholder resolutions of Algo8, any agreement or instrument to which Algo8 is a party or by which Algo8 is bound, or any order, decree, statute, regulation, covenant or restriction applicable to Algo8;
- (l) Algo8 is not in material default under any Material Contract to which it is a party and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract by Algo8, as applicable. Each Material Contract is in full force and effect, unamended by written or oral agreement, and Algo8 is entitled to the full benefit and advantage of each Material Contract in accordance with its terms. Algo8 has not received any notice of a default by Algo8 or its subsidiaries, as applicable, or a dispute between Algo8 and any other party in respect of any Material Contract;
- (m) Algo8 has no liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and, there is no basis for assertion against Algo8 of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind, other than as disclosed by Algo8;
- (n) the Algo8 Financial Statements have been prepared in accordance with IFRS and are based on the books and records of Algo8 and fairly present the financial condition of Algo8 as at the dates thereof and the results of the operations for such periods;
- (o) as of the date hereof, Algo8 has no debts or obligations other than those disclosed in its accounts, the Algo8 Financial Statements or for professional fees accrued but not yet invoiced and has granted no general security over its assets or security in any particular asset;
- (p) the Corporate Records of Algo8 are complete and accurate in all material respects and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in material compliance with all Applicable Laws and with the Constatng Documents of Algo8, as applicable. Without limiting the generality of the foregoing, in respect of the Corporate Records of Algo8 (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held, (ii) the minute books contain all resolutions passed by the directors and shareholders and all such resolutions were properly passed, (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any Tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be;
- (q) no proceedings have been taken, are pending or authorized by Algo8 or by any other Person, in respect of the bankruptcy, insolvency, liquidation or winding up of Algo8;
- (r) as at the date hereof there are no reasonable grounds for believing that any creditor of Algo8 will be prejudiced by the Arrangement;
- (s) Algo8 has good and marketable title to its assets, free and clear of any Encumbrances whatsoever;

- (t) there are no agreements, covenants, undertakings, rights of first refusal or other commitments of Algo8 or any instruments binding on their assets:
 - (i) which would preclude Algo8 from entering into this Agreement;
 - (ii) under which the Arrangement would have the effect of imposing restrictions or obligations on the Resulting Issuer greater than those imposed upon Algo8;
 - (iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which Algo8 is a party or to purchase any of Algo8's or the Resulting Issuer's assets; or
 - (iv) which would impose restrictions on the ability of the Resulting Issuer:
 - (A) to carry on any business which it might choose to carry on within any geographical area;
 - (B) to acquire property or dispose of its property and assets as an entirety;
 - (C) to pay dividends, redeem shares or make other distributions to its shareholders;
 - (D) to borrow money or to mortgage and pledge its property as security therefore; or
 - (E) to change its corporate status;
- (u) Algo8 is conducting and has always conducted its business in compliance with all Applicable Laws, other than acts of non-compliance which, individually or in aggregate, are not reasonably expected to have any Material Adverse Effect. Algo8 is not aware of and has not received any order or directive relating to any breach of any applicable environmental or health and safety law by Algo8;
- (v) Algo8 is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Person, other than as set out in the Algo8 Financial Statements;
- (w) as at the date hereof, Algo8 has no full or part-time employees, and three (3) independent contractors or other non-employees who supply their services under personal services contracts (whether written or oral);
- (x) all information supplied by Algo8 or its representatives to GoGo in the course of GoGo's due diligence review in respect of the transactions contemplated by this Agreement, is accurate and correct in all material respects; and
- (y) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading to GoGo or Spin Co in seeking full information as to each of Algo8 and its assets, liabilities and business.

SCHEDULE C
REPRESENTATIONS AND WARRANTIES OF GOGO AND SPIN CO

GoGo and Spin Co jointly and severally represent, warrant and covenant to Algo8 as follows, and acknowledge that Algo8 is relying upon such representations, warranties and covenants in connection with the matters contemplated by this Agreement:

- (a) each of GoGo and Spin Co has good and sufficient right and authority to enter into this Agreement and carry out its intentions hereunder;
- (b) GoGo is duly incorporated under the BCBCA, is currently in good standing, and is not subject to any regulatory decision or order prohibiting or restricting trading in its shares;
- (c) Spin Co is duly incorporated under the BCBCA, is currently in good standing, and not subject to any regulatory decision or order prohibiting or restricting trading in its shares;
- (d) the GoGo Shares are listed and quoted for trading on the CSE;
- (e) Spin Co is not a reporting issuer in any jurisdiction and no Spin Co Shares are listed or quoted on any stock exchange or stock trading system;
- (f) GoGo is a reporting issuer in British Columbia, Alberta and Ontario, and is in compliance with its timely and continuous disclosure obligations under the securities laws of the Provinces of British Columbia, Alberta and Ontario and the policies of the Exchange and, without limiting the generality of the foregoing, there has not occurred any “material change” (as defined under applicable securities legislation) which has not been publicly disclosed on a non-confidential basis and, except as may have been corrected by subsequent disclosure, all the statements set forth in the GoGo Disclosure Documents were true, correct, and complete in all material respects and did not contain any misrepresentation as of the date of such statements and GoGo has not filed any confidential material change reports since the date of such statements which remains confidential as at the date hereof;
- (g) the authorized share capital of GoGo consists of an unlimited number of GoGo Shares and preferred shares. As of the date of this Agreement there are: (i) 112,369,555 GoGo Shares validly issued and outstanding as fully-paid and non-assessable shares of GoGo; and (ii) 1,250,000 Options outstanding providing for the issuance of 1,250,000 GoGo Shares upon the exercise thereof;
- (h) the Spin Co Shares to be issued to Algo8 Shareholders shall be issued as fully paid and non-assessable common shares in the capital of Spin Co, free and clear of any and all encumbrances, liens, charges, demands of whatsoever nature, except those imposed pursuant to the Voluntary Lock-Up and the escrow restrictions of the Exchange and applicable securities legislation;
- (i) the authorized share capital of Spin Co is an unlimited number of Spin Co Shares, of which 100 Spin Co Shares are validly issued and outstanding as a fully-paid and non-assessable share of Spin Co as at the date hereof which are all held by GoGo;
- (j) other than the securities referred to in Section 1.1(1)(g) and as otherwise provided in this Agreement there are no other shares, options, warrants, convertible notes or debentures, agreements, documents, instruments or other writings of any kind whatsoever which constitute a “security” of GoGo (as that term is defined in the Securities Act) and GoGo has no agreements or commitments of any character

whatsoever convertible into, or exchangeable or exercisable for or otherwise requiring the issuance, sale or transfer by GoGo of any GoGo Shares or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any GoGo Shares;

- (k) there are no outstanding actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of GoGo) pending or, to the knowledge of GoGo, threatened by or against GoGo, at law or in equity, or before or by any Governmental Authority and GoGo is not be aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
- (l) this Agreement is a binding agreement on GoGo and Spin Co, enforceable against each of them in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity;
- (m) neither the execution and delivery of this Agreement, nor the consummation of the Arrangement, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under, the Material Contracts and the Constatng Documents of GoGo, director or shareholder resolutions of GoGo, any agreement or instrument to which GoGo is a party or by which GoGo is bound, or any order, decree, statute, regulation, covenant or restriction applicable to GoGo;
- (n) neither GoGo nor Spin Co has any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and, there is no basis for assertion against GoGo nor Spin Co of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind, other than liabilities disclosed or reflected in the GoGo Financial Statements or incurred in the ordinary course of business following the dates of the GoGo Financial Statements;
- (o) the GoGo Financial Statements have been prepared in accordance with IFRS and are based on the books and records of GoGo and fairly present the financial condition of GoGo as at the dates thereof and the results of the operations for such periods;
- (p) neither GoGo nor Spin Co has outstanding Taxes due and payable and there exist no facts or circumstances which may reasonably be expected to result in the issuance of assessment or reassessment of Tax;
- (q) GoGo has or will on a timely basis prepare and file all Tax Returns required to be filed by it prior to the date hereof and such returns and documents will be complete and correct. GoGo has no knowledge of any contingent Tax liabilities or any ground which would prompt an assessment or reassessment of any of such returns or reports, including aggressive treatment of income and expenses in filing any Tax Returns;
- (r) the Corporate Records of GoGo are complete and accurate in all material respects and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in material compliance with all Applicable Laws and with the Constatng Documents of GoGo, as applicable;
- (s) no proceedings have been taken, are pending or authorized by GoGo or by any other Person, in respect of the bankruptcy, insolvency, liquidation or winding up of GoGo;

- (t) as of the date hereof, neither GoGo nor Spin Co has any debts or obligations other than those disclosed in its accounts, the GoGo Financial Statements or for professional fees accrued but not yet invoiced and has granted no general security over its assets or security in any particular asset;
- (u) as at the date hereof, there are no reasonable grounds for believing that any creditor of GoGo or Spin Co will be prejudiced by the Arrangement;
- (v) as at the date hereof, GoGo has no subsidiaries other than Engagement Labs Inc. and Spin Co;
- (w) there are no agreements, covenants, undertakings, rights of first refusal or other commitments of GoGo or any instruments binding on its assets:
 - (i) which would preclude GoGo from entering into this Agreement;
 - (ii) under which the Arrangement would have the effect of imposing restrictions or obligations on the Resulting Issuer greater than those imposed upon GoGo;
 - (iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which GoGo is a party or to purchase any of GoGo's or the Resulting Issuer's assets; or
 - (iv) which would impose restrictions on the ability of the Resulting Issuer:
 - (A) to carry on any business which it might choose to carry on within any geographical area;
 - (B) to acquire property or dispose of its property and assets as an entirety;
 - (C) to pay dividends, redeem shares or make other distributions to its shareholders;
 - (D) to borrow money or to mortgage and pledge its property as security therefore; or
 - (E) to change its corporate status;
- (x) GoGo is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Person, other than as set out in the GoGo Financial Statements and herein;
- (y) all information supplied by GoGo or its representatives to Algo8 in the course of Algo8's due diligence review in respect of the transactions contemplated by this Agreement, is accurate and correct in all material respects;
- (z) GoGo will pay finders' fees in connection with the Transaction of no more than 7% of the Transaction value; and
- (aa) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading to Algo8 in seeking full information as to GoGo and Spin Co and their assets, liabilities and business.

SCHEDULE D
FORM OF GOGO RESOLUTIONS

BE IT RESOLVED THAT:

1. The arrangement (the “**Arrangement**”) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) involving GoGo AI Network Inc. (“**GoGo**”) pursuant to the arrangement agreement between GoGo and Algo8 Industrial AI Inc. dated [●], 2026 (the “**Arrangement Agreement**”), all as more particularly described and set forth in the Management Proxy Circular of GoGo dated [●], 2026 (the “**Circular**”), accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted;
2. The plan of arrangement, as it may be or has been duly amended, modified or supplemented (the “**Plan of Arrangement**”), involving GoGo and implementing the Arrangement, the full text of which is set out in Appendix [●] to the Circular (as the Plan of Arrangement may be, or may have been, duly amended, modified or supplemented), is hereby approved and adopted;
3. The Arrangement Agreement, the actions of the directors of GoGo in approving the Arrangement and the actions of the directors and officers of GoGo in executing and delivering the Arrangement Agreement and any amendments thereto are hereby ratified and approved;
4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the GoGo Shareholders (as defined in the Arrangement Agreement) or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of GoGo are hereby authorized and empowered, without further notice to, or approval of, the holders of common shares of GoGo:
 - a. to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement and the Plan of Arrangement; or
 - b. subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any director or officer of GoGo is hereby authorized and directed for and on behalf of GoGo to execute, whether under the corporate seal of GoGo or otherwise, and deliver any and all documents, records and information that are required or desirable to be filed under the BCBCA in connection with the Arrangement Agreement or the Plan of Arrangement; and
6. Any one or more directors or officers of GoGo is hereby authorized, for and on behalf and in the name of GoGo, to execute, whether under the corporate seal of GoGo or otherwise, and deliver all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:
 - a. all actions required to be taken by or on behalf of GoGo, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and

- b. the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by GoGo,

such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

SCHEDULE "D" - INTERIM ORDER

[See attached]



No. S-265591
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTION 288 OF THE BRITISH COLUMBIA *BUSINESS*
CORPORATIONS ACT, S.B.C. 2002, C.57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING
GOGO AI NETWORK INC., ITS SHAREHOLDERS, ALGO8 INDUSTRIAL AI INC., and
1589675 BC LTD

GOGO AI NETWORK INC.

PETITIONER

ORDER MADE AFTER APPLICATION
(INTERIM ORDER)

BEFORE

ASSOCIATE JUDGE Bilawich

29/July/2026

ON THE APPLICATION of the Petitioner, GoGo AI Network Inc. ("GoGo") for an Interim Order under section 291 of the *Business Corporations Act* (British Columbia), S.B.C. 2002, c. 57, as amended (the "BCBCA") in connection with an arrangement involving GoGo, Algo8 Industrial AI Inc. ("Algo8"), 1589675 BC Ltd., a wholly-owned subsidiary of GoGo ("Spin Co"), the holders (the "GoGo Shareholders") of common shares of GoGo, under section 288 of the BCBCA.

- ☒ without notice coming on for hearing at 800 Smithe Street, Vancouver, British Columbia on July 29, 2026 and on hearing Pegah Kenarsari counsel for GoGo, and upon reading the Petition filed herein, the Affidavit No. 1 of Christopher Cherry made July 27, 2026 (the "Affidavit") and filed herein.

THIS COURT ORDERS that:

SPECIAL MEETING

1. Pursuant to sections 186, 288, 289(1)(a)(i) and (e), 290 and 291(2)(b)(i) of the BCBCA, GoGo is authorized and directed to call, hold and conduct a special meeting (the "Meeting") of the GoGo Shareholders on August 31, 2026 at 10:00 a.m. (Vancouver time) at 15th Floor, 1111 West Hastings Street, Vancouver, British Columbia, BC V6E 2J3:
 - (a) to consider and, if deemed advisable, to pass, with or without variation, among other things, a special resolution (the "Arrangement Resolution") of the GoGo Shareholders authorizing and approving an arrangement (the "Arrangement") under Division 5 of Part 9 of the BCBCA; and

(b) to transact such other business, as may properly be brought before the Meeting, or any adjournment or postponement thereof.

2. The Meeting shall be called, held and conducted in accordance with the BCBCA, the notice of special meeting of the GoGo Shareholders (the "Notice") and the management information circular, drafts of which are attached as Exhibit "A" to the Affidavit (the "Information Circular"), the articles of GoGo and applicable securities laws, subject to the terms of this Interim Order and any further Order of this Court, as well as the rulings and directions of the Chair of the Meeting, such rulings and directions not to be inconsistent with this Interim Order, and to the extent of any inconsistency this Interim Order shall govern or, if not specified in the Interim Order, the Information Circular shall govern.

AMENDMENTS

3. GoGo is authorized to make, in the manner contemplated by and subject to the arrangement agreement between GoGo, Algo8 and Spin Co dated June 21, 2026 (the "Arrangement Agreement"), such amendments, modifications or supplements to the Arrangement, the Plan of Arrangement, the Arrangement Agreement, the Notice and the Information Circular as it may determine without any additional notice to or authorization of the GoGo Shareholders or further orders of this Court. The Arrangement, the Plan of Arrangement, the Arrangement Agreement, the Notice and the Information Circular as so amended, modified or supplemented, shall be the Arrangement, the Plan of Arrangement, the Arrangement Agreement, the Notice and the Information Circular to be submitted to GoGo Shareholders at the Meeting, as applicable, and the subject of the Arrangement Resolution.

ADJOURNMENTS AND POSTPONEMENTS

4. Notwithstanding the provisions of the BCBCA and the articles of GoGo, and subject to the terms of the Arrangement Agreement, the board of directors of GoGo (the "Board") shall be entitled to adjourn or postpone the Meeting by resolution on one or more occasions without the necessity of first convening the Meeting or first obtaining any vote of the GoGo Shareholders respecting such adjournment or postponement and without the need for approval of this Court. Notice of any such adjournment or postponement shall be given by press release, newspaper advertisement or notice sent to the GoGo Shareholders by one of the methods specified in paragraph 8 of this Interim Order, as determined to be the most appropriate method of communication by the Board, subject to the terms of the Arrangement Agreement.
5. The Record Date (as defined below) shall remain the same despite any adjournments or postponements of the Meeting.

RECORD DATE

6. The record date for determining GoGo Shareholders entitled to receive the Notice, the Information Circular (which shall include, amongst other things, a copy of the Petition, the Notice of Hearing of Petition for Final Order, and the Interim Order granted), the Plan of Arrangement and the form of proxy or voting instruction form for use by the GoGo Shareholders (collectively, the "Meeting Materials"), shall be the close of business on July 20, 2026 (the "Record Date"), as previously

approved by the Board and published by GoGo. The Record Date shall remain the same despite any adjournments or postponements of the Meeting.

NOTICE OF SPECIAL MEETING

7. The Information Circular is hereby deemed to represent sufficient and adequate disclosure, including for the purpose of section 290(1)(a) of the BCBCA, and GoGo shall not be required to send to the GoGo Shareholders any other or additional statement pursuant to section 290(1)(a) of the BCBCA.
8. The Meeting Materials, in substantially the same form as the Exhibits to the Affidavit, with such deletions or additional documents as counsel for GoGo may advise are necessary or desirable, and as are not inconsistent with the terms of the Interim Order, shall be sent:
 - (a) to registered GoGo Shareholders as they appear on the securities register(s) of GoGo or the records of its registrar and transfer agents as at the close of business on the Record Date, such Meeting Materials to be sent at least twenty-one (21) days prior to the date of the Meeting, excluding the date of mailing, delivery or transmittal and the date of the Meeting, by one or more of the following methods:
 - (i) by prepaid ordinary or air-mail addressed to such GoGo Shareholder at his, her, or its address as it appears on the applicable securities registers of GoGo or its registrar and transfer agent as at the Record Date;
 - (ii) by delivery in person or by courier to the addresses specified in paragraph 8(a)(i) above; or
 - (iii) by email or facsimile transmission to any such GoGo Shareholder who identifies himself, herself or itself to the satisfaction of GoGo (acting through its representatives), who requests such email or facsimile transmission and pays for the transmission fees in accordance with such request; and
 - (b) to non-registered GoGo Shareholders (those whose names do not appear in the securities register of GoGo), by sending copies of the Meeting Materials to intermediaries and registered nominees to facilitate the distribution of the Meeting Materials to beneficial owners in accordance with the procedures prescribed by National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators at least three (3) business days prior to the twenty first (21th) day prior to the date of the Meeting.
9. The Meeting Materials shall be sent to the directors and auditor of GoGo by prepaid ordinary mail ~~or by delivery in person or by recognized courier service or by email or facsimile transmission at~~ least twenty-one (21) days prior to the date of the Meeting, excluding the date of mailing, delivery, or transmission.
10. Substantial compliance with the delivery of the Meeting Materials as ordered herein shall constitute good and sufficient notice of the Meeting, including compliance with the requirements of section 290(1)(a) of the BCBCA, and GoGo shall not be required to send to any GoGo Shareholder any other or additional statement pursuant to section 290(1) of the BCBCA.

11. The sending of the Meeting Materials, which includes the Petition, Notice of Hearing of the Petition and the Interim Order in accordance with paragraph 8 of this Order shall constitute good and sufficient service of such Petition and Notice of Hearing upon all who may wish to appear in these proceedings, and no other service need be made and no other material need to be served on persons in respect of these proceedings except upon written request to the solicitors for GoGo at their address for service set out in the Petition. In particular, service of the Petition and any supporting affidavits is dispensed with.
12. Accidental failure of or omission by GoGo to give notice to any one or more GoGo Shareholder or any other persons entitled thereto, or the non-receipt of such notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of GoGo (including, without limitation, any inability to use postal services) shall not constitute a breach of this Interim Order or a defect in the calling of the Meeting and shall not invalidate any resolution passed or proceeding taken at the Meeting, but if any such failure or omission is brought to the attention of GoGo, then it shall use commercially reasonable efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.
13. GoGo shall be at liberty to give notice of this application to persons outside the jurisdiction of this Court in the manner specified herein.
14. Provided that notice of the Meeting is given and the Meeting Materials are provided to the GoGo Shareholders, and any other persons entitled thereto in compliance with this Interim Order, the requirement of section 290(1)(b) of the BCBCA to include certain disclosure in any advertisement of the Meeting is waived.
15. In the event of a postal strike, lockout or event that prevents, delays or otherwise interrupts mailing of the Meeting Materials by prepaid ordinary mail (the "Postal Service Disruption") as provided for in paragraph 8 herein:
 - (a) GoGo shall cause an advertisement (the "Advertisement") to be placed in a major daily newspaper of national circulation, stating:
 - i. the date, place, and time of the Meeting;
 - ii. the measures implemented by GoGo to ensure delivery or transmission of proxies or other Meeting Materials by the GoGo Shareholders to GoGo in relation to the Meeting within the required time period and at no cost to the GoGo Shareholders; and
 - iii. that the Meeting Materials are available, without charge, for review via the internet at the SEDAR+ website (www.sedarplus.ca) or for delivery to GoGo Shareholders by electronic mail or by courier upon request made to GoGo;
 - (b) ~~the Advertisement shall be made on or before the date upon which notice of the Meeting would otherwise be sent to the GoGo Shareholders, in the event that a Postal Service Disruption had not occurred;~~
 - (c) GoGo shall, concurrently with the Advertisement, issue a press release containing the information set out in paragraph 15(a) herein and stating that the Advertisement and press release are being made in accordance with this order in lieu of prepaid ordinary mail due to the Postal Service Disruption; and

- (d) For Forms of Proxies, Voter Information Forms, and other materials that are required to be delivered to GoGo for the purposes of the Meeting, GoGo shall implement measures that enable GoGo Shareholders, during the Postal Service Disruption, to effect delivery or transmission by the GoGo Shareholders of said proxies, voter information forms, or other materials within the required period at no cost to GoGo Shareholders.

DEEMED RECEIPT OF NOTICE

16. The Meeting Materials and any amendments, modifications, updates or supplements to the Meeting Materials and any notice of adjournment or postponement of the Meeting, shall be deemed to have been received, for the purposes of this Interim Order:
 - (a) in the case of mailing pursuant to paragraph 8(a)(i) above, the day, Saturdays, Sundays and holidays excepted, following the date of mailing;
 - (b) in the case of delivery in person pursuant to paragraph 8(a)(ii) above, the day following personal delivery or, in the case of delivery by courier, one (1) business day after receipt by the courier;
 - (c) in the case of transmission by email or facsimile pursuant to paragraph 8(a)(iii) above, upon the transmission thereof;
 - (d) in the case of Advertisement, at the time of publication of the Advertisement;
 - (e) in the case of electronic filing on SEDAR+, upon the transmission thereof; and
 - (f) in the case of beneficial GoGo Shareholders, three (3) days after delivery thereof to intermediaries and registered nominees.

UPDATING MEETING MATERIALS

-
17. Notice of any amendments, modifications, updates or supplements to any of the information provided in the Meeting Materials may be communicated, at any time prior to the Meeting, to the GoGo Shareholders or any other persons entitled thereto, by news release, newspaper advertisement or by notice sent to the GoGo Shareholders by any of the means set forth in paragraphs 8 or 15, as determined to be the most appropriate method of communication by the Board, subject to the terms of the Arrangement Agreement.

PERMITTED ATTENDEES

18. The only persons entitled to attend the Meeting shall be:
 - (a) the GoGo Shareholders as at 5:00 p.m. (Vancouver time) on the Record Date, or their respective proxyholders;
 - (b) directors, officers, auditors and advisors of GoGo;
 - (c) directors, officers, auditors and advisors of Algo8; and
 - (d) other persons with the prior permission of the Chair of the Meeting;
 and the only persons entitled to be represented and to vote at the Meeting shall be the GoGo Shareholders at the close of business on the Record Date, or their respective proxyholders.
-

SOLICITATION OF PROXIES

19. GoGo is authorized to use the Form of Proxy (as applicable) in connection with the Meeting, in substantially the same form as is attached as Exhibit "C" to the Affidavit, subject to GoGo's ability to insert dates and other relevant information in the final form thereof and to make other non-substantive changes and changes legal counsel advise are necessary or appropriate. GoGo is authorized, at its expense, to solicit proxies directly and through its officers, directors and employees, and through such agents or representatives as it may retain for that purpose and by mail, telephone or such other form of personal or electronic communication as it may determine.
20. The procedures for the use of proxies at the Meeting and revocation of proxies shall be as set out in the Notice and the Information Circular.
21. Subject to the terms of the Arrangement Agreement, GoGo may, in its discretion generally waive the time limits for the deposit of proxies by GoGo Shareholders if GoGo deems it advisable to do so, such waiver to be endorsed on the proxy by the initials of the Chair of the Meeting.

QUORUM AND VOTING

22. A quorum at the Meeting is at least two (2) GoGo Shareholders entitled to vote at the meeting, present in person or represented by proxy, representing not less than five percent (5%) of the GoGo common shares ("GoGo Shares") entitled to vote at the meeting.
23. At the Meeting, and in respect of the Arrangement Resolution, each GoGo Shareholder whose name is entered in on the central securities register of GoGo as at the close of business on the Record Date is entitled to one (1) vote for each GoGo Share registered in his/her/its name;
24. The requisite approval to pass the Arrangement Resolution shall be the affirmative vote of 66⅔% of the votes cast by GoGo Shareholders, voting together as a single class, present in person or represented by proxy at the Meeting.

SCRUTINEER

25. The scrutineer for the Meeting shall be Endeavor Trust Corporation (acting through its representatives for that purpose).

SHAREHOLDER DISSENT RIGHTS

26. Each registered GoGo Shareholder is granted rights to dissent (the "Dissent Rights") in respect of the Arrangement Resolution in accordance with sections 237 to 247 of the BCBCA, as modified by the Plan of Arrangement, this Interim Order and the Final Order, including that:
 - (a) a registered GoGo Shareholder who wishes to dissent (a "Dissenting GoGo Shareholder") ~~must deliver a written notice of dissent (a "Notice of Dissent") to GoGo at 15th Floor – 1111 West Hastings Street, Vancouver BC, B6E 2J3 Attn: Geoff Balderson to be received by GoGo no later than 5:00 pm (Vancouver time) on August 29, 2026, or if the Meeting is adjourned or postponed, the date that is two business days preceding the date of the reconvened or postponed Meeting;~~
 - (b) a Notice of Dissent must specify the name and address of the Dissenting GoGo Shareholder, the number of GoGo Shares in respect of which the Notice of Dissent is being

given (the "Notice Shares") and whichever of the following is applicable:

- (i) if the Notice Shares constitute all of the GoGo Shares of which the Dissenting GoGo Shareholder is both the registered and beneficial owner and the Dissenting GoGo Shareholder holds no other GoGo Shares as beneficial owner, a statement to that effect;
 - (ii) if the Notice Shares constitute all of the GoGo Shares of which the Dissenting GoGo Shareholder is both the registered and beneficial owner but the Dissenting GoGo Shareholder owns additional GoGo Shares beneficially, a statement to that effect and the names of the registered GoGo Shareholders of such additional GoGo Shares, the number of such additional GoGo Shares held by each of those registered owners and a statement that Notices of Dissent are being, or have been, sent with respect to all such additional GoGo Shares; or
 - (iii) if the Dissent Rights are being exercised by a registered GoGo Shareholder on behalf of a non-registered GoGo Shareholder who is not the Dissenting GoGo Shareholder, a statement to that effect and the name and address of the non-registered GoGo Shareholder and a statement that the registered GoGo Shareholder is dissenting with respect to all GoGo Shares of the non-registered GoGo Shareholder that are registered in such registered GoGo Shareholder's name;
- (c) a Dissenting GoGo Shareholder who has delivered a Notice of Dissent and who votes in favour of the Arrangement Resolution will no longer be considered a Dissenting GoGo Shareholder. A GoGo Shareholder need not vote its GoGo Shares against the Arrangement Resolution in order to dissent. A vote against the Arrangement Resolution, whether in person or by proxy, does not constitute a Notice of Dissent;
- (d) GoGo is required, promptly after the later of: (i) the date on which it forms the intention to proceed with the Arrangement, and (ii) the date on which the Notice of Dissent was received to notify each Dissenting GoGo Shareholder of its intention to act on the Arrangement Resolution;
- (e) if the Arrangement Resolution is approved and if GoGo notifies the Dissenting GoGo Shareholders of its intention to act upon the Arrangement Resolution, the Dissenting GoGo Shareholder is then required, within one month after GoGo gives such notice, to send to GoGo the certificates representing the Notice Shares if such shares are certificated, and a written statement that requires GoGo to purchase all of the Notice Shares;
- (f) if the Dissent Right is being exercised by the Dissenting GoGo Shareholder on behalf of a non-registered GoGo Shareholder who is not the Dissenting GoGo Shareholder, a statement signed by the non-registered GoGo Shareholder is required which sets out ~~whether the non-registered GoGo Shareholder is the beneficial owner of other GoGo~~ Shares and, if so, (i) the names of the registered owners of such GoGo Shares; (ii) the number of such GoGo Shares; and (iii) that dissent is being exercised in respect of all of such GoGo Shares. Upon delivery of these documents, the Dissenting GoGo Shareholder is deemed to have sold the Notice Shares and GoGo is deemed to have purchased them in consideration for a debt claim against GoGo for the value of the Notice Shares. Once the Dissenting GoGo Shareholder has done this, the Dissenting GoGo Shareholder may not vote or exercise any shareholder rights in respect of the Notice Shares;

- (g) the Dissenting GoGo Shareholder and GoGo may agree on the payout value of the Notice Shares; otherwise, either party may apply to the Court to determine the payout value of the Notice Shares or apply for an order that value be established by arbitration or by reference to the registrar or a referee of the Court. After a determination of the payout value of the Notice Shares, and if the Arrangement is completed, GoGo must then promptly pay that amount to the Dissenting GoGo Shareholder to satisfy the debt claim of such Dissenting GoGo Shareholder against GoGo arising from the deemed purchase of the Notice Shares by GoGo. If a Dissenting GoGo Shareholder is ultimately not entitled, for any reason, to be paid fair value for the Notice Shares, such Dissenting GoGo Shareholder will be deemed to have participated in the Arrangement on the same basis as a GoGo Shareholder who has not exercised Dissent Rights and shall be entitled to receive only the consideration that such GoGo Shareholder would have received pursuant to the Arrangement if such GoGo Shareholder had not exercised its Dissent Rights; and
 - (h) a Dissenting GoGo Shareholder loses his, her or its Dissent Rights if, before full payment is made for the Notice Shares, any of the following events occurs: GoGo abandons the corporate action that has given right to the Dissent Right (namely, the Arrangement), the Arrangement Resolution does not pass or is revoked; the Arrangement will not proceed; a court permanently enjoins the Arrangement, or the Dissenting GoGo Shareholder withdraws the Notice of Dissent with GoGo's consent. When these events occur, GoGo must return the share certificates, if applicable, to the Dissenting GoGo Shareholder and the Dissenting GoGo Shareholder regains the ability to vote and exercise shareholder rights.
27. Notice to the GoGo Shareholders of their Dissent Rights with respect to the Arrangement Resolution will be given by including information with respect to the Dissent Rights in the Information Circular to be sent to the GoGo Shareholders with respect to the Arrangement.
28. Subject to further order of this Court, the rights available to the GoGo Shareholders under the BCBCA and the Plan of Arrangement to dissent from the Arrangement will constitute full and sufficient Dissent Rights for the GoGo Shareholders with respect to the Arrangement.
-

APPLICATION FOR FINAL ORDER

29. Upon the approval by the GoGo Shareholders of the Arrangement Resolution, in the manner set forth in this Interim Order, GoGo may apply to this Court (the "**Application**") for an Order:
- (a) pursuant to section 291(4)(a) of the BCBCA approving the Arrangement; and
 - (b) pursuant to section 291(4)(c) of the BCBCA declaring that the Arrangement, and the distribution of securities to be affected by the Arrangement, is substantively and procedurally fair and reasonable to the GoGo Shareholders,
-
- (collectively the "**Final Order**"),
- and the hearing of the Application will be held on September 4, 2026, before the presiding Judge in Chambers at 800 Smithe Street, Vancouver, British Columbia or as soon thereafter as the Application can be heard or at such other date and time as this Court may direct.
30. The form of Notice of final hearing attached as Exhibit "B" to the Affidavit is hereby approved as the form of notice for the hearing of the application for the Final Order.

31. The Petitioner has advised the court that:

- (a) section 3(a)(10) of the United States *Securities Act of 1933* (the "1933 Act"), as amended, provides an exemption from registration for the securities issued in exchange for one or more bona fide outstanding securities, claims or property interests pursuant to an arrangement where the terms and conditions of such issuance and exchange are approved by any court (including this Court), after a hearing on the fairness of such terms and conditions at which all persons to whom it is proposed to issue securities in such exchange have the right to appear and have received adequate and timely notice thereof;
- (b) the Petitioner intends to use the Final Order of this Court approving the Arrangement, and declaring the fairness of the Arrangement, including the terms and conditions hereof and the proposed issuance and exchanges of securities contemplated therein, as a basis for an exemption from registration under the 1933 Act of the issuance of securities contemplated under the Arrangement; and
- (c) should the Court make the Final Order approving the Arrangement, the issuance of the Share Consideration, Algo8 Options, Algo8 Warrants and Algo8 RSUs (each as defined in the Arrangement Agreement) will be exempt from registration under the 1933 Act pursuant to section 3(a)(10) thereof.

32. Any GoGo Shareholder who wishes to appear or be represented and/or present evidence or arguments at the hearing of the application for the Final Order must:

- (a) file a Response to Petition, in the form prescribed by the Supreme Court Civil Rules, together with any evidence or material which is to be presented to the Court at the hearing of the Application; and
- (b) deliver the filed Response to Petition together with a copy of any evidence or material which is to be presented to the Court at the hearing of the Application, to GoGo's counsel at:

DWF (trading name for WT BCA LLP)
 2400 – 200 Granville Street, Vancouver, BC V6C 1S4
 Attention: Lauren Gnanasihmany

by or before 4:00 pm (Vancouver time) on Sept 1, 2026

33. If the application for the Final Order is adjourned, only those persons who have filed and delivered a Response to Petition in accordance with this Interim Order need to be served and provided with notice of the adjourned date.

34. In the event that the hearing of the Application is adjourned, then only those persons who filed and delivered a Response to Petition in accordance with paragraph 32 need be provided with notice of the adjourned hearing date.

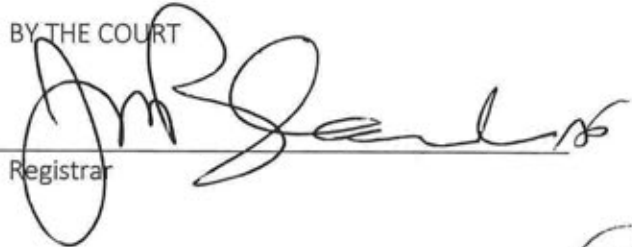
35. Subject to other provisions in this Interim Order, no material other than that contained in the Information Circular need be served on any persons in respect of these proceedings and, in particular, service of the Petition herein and the accompanying Affidavit and additional affidavits as may be filed is dispensed with.

VARIANCE

36. GoGo shall be entitled, at any time, to apply to vary this Interim Order.
37. Rules 8-1 and 16-1(8) – (12) will not apply to any further applications in respect of this proceeding, including the application for the Final Order and any application to vary this Interim Order.
38. GoGo shall, and hereby does, have liberty to apply for such further orders as may be appropriate.
39. To the extent of any inconsistency or discrepancy between this Interim Order and the Information Circular, the BCBCA, applicable securities laws or the articles of GoGo, this Interim Order will govern.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:


 Signature of Lawyer for the Petitioner,
 GOGO AI Network Inc.
 Lawyer: Pegah Kenarsari

BY THE COURT

 Registrar



SCHEDULE “E” – PETITION AND NOTICE OF PETITION

[See attached]



1

S. 265591
No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTION 288 OF THE BRITISH COLUMBIA *BUSINESS*
CORPORATIONS ACT, S.B.C. 2002, C.57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING
GOGO AI NETWORK INC., ITS SHAREHOLDERS, ALGO8 INDUSTRIAL AI INC., and
1589675 BC LTD

GOGO AI NETWORK INC.

PETITIONER

PETITION TO THE COURT

ON NOTICE TO: This petition is without notice.

The address of the registry is:

800 Smithe Street
Vancouver, BC V6Z 2E1

The petitioner estimates that the hearing of the petition will take 15 minutes.

- ☐ This matter is an application for judicial review.
- ☒ This matter is not an application for judicial review.

This proceeding is brought for the relief set out in Part 1 below, by

- ☒ GOGO AI Network Inc. (the petitioner)

If you intend to respond to this petition, you or your lawyer must

- (a) file a response to petition in Form 67 in the above-named registry of this court within the time for response to petition described below, and
- (b) serve on the petitioner(s)
 - (i) 2 copies of the filed response to petition, and
 - (ii) 2 copies of each filed affidavit on which you intend to rely at the hearing.

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the response to petition within the time for response.

Time for response to petition

A response to petition must be filed and served on the petitioner(s),

- (c) if you reside anywhere within Canada, within 21 days after the date on which a copy of the filed petition was served on you,
- (d) if you reside in the United States of America, within 35 days after the date on which a copy of the filed petition was served on you,
- (e) if you reside elsewhere, within 49 days after the date on which a copy of the filed petition was served on you, or
- (f) if the time for response has been set by order of the court, within that time.

(1)	The address of the registry is:	800 Smithe Street Vancouver, BC V6Z 2E1
(2)	The ADDRESS FOR SERVICE of the petitioner(s) is:	DWF (trading name of WT BCA LLP) 2400 - 200 Granville St. Vancouver, BC V6C 1S4 Attention: Nicole Chang & Lauren Gnanasiamany
	Fax number address for service (if any) of the petitioner(s):	604-682-5217
	E-mail address for service (if any) of the petitioner(s):	Nicole.chang@dwfgroup.ca Lauren.Gnanasiamany@dwfgroup.ca
(3)	The name and office address of the petitioner's(s') lawyer is:	DWF (trading name of WT BCA LLP) 2400 - 200 Granville St. Vancouver, BC V6C 1S4 Attention: Nicole Chang & Lauren Gnanasiamany

CLAIM OF THE PETITIONER

Part 1: ORDER(S) SOUGHT

The Petitioner, GOGO AI Network Inc. ("GoGo"), applies to this Court pursuant to sections 186, 288 to 297 of the Business Corporations Act, S.B.C. 2002, c. 57, as amended, (the "BCBCA"), Rules 1-2(4), 2-1(2)(b), 4-4, 4-5, 8-1 and 16-1 of the Supreme Court Civil Rules for:

1. An *ex parte* interim order (the "**Interim Order**") substantially in the form attached as Schedule "A" to this Petition in connection with an arrangement (the "**Arrangement**") involving GoGo, ALGO8 Industrial AI Inc. ("**Algo8**"), 1589675 BC Ltd., a wholly owned subsidiary of GoGo ("**Spin Co**") and the holders ("**GoGo Shareholders**") of common shares of GoGo ("**GoGo Shares**"), as proposed by the Petitioner in the plan of arrangement (the "**Plan of Arrangement**") substantially in the form attached as Schedule "B" of the management information circular (the "**Circular**") of GoGo, a draft of which is attached as Exhibit "A" to Affidavit #1 of Christopher Cherry, made July 27, 2026 ("**Affidavit #1**") for:
 - (a) The convening and conduct by the Petitioner, GoGo, of a special meeting (the "**Meeting**") of the Shareholders to be held at 10:00 am (Vancouver Time) on August 31, 2026 at 15th Floor, 1111 West Hastings Street, Vancouver, British Columbia, BC V6E 2J3 subject to any adjournment, to consider, *inter alia*, and if deemed advisable, pass with or without amendment, a special resolution (the "**Arrangement Resolution**") authorizing and approving, with or without variation, the proposed Arrangement under the provisions of Division 5 of Part 9 of the BCBCA and such other business, including amendments to the foregoing, as may properly come before the Meeting, and
 - (b) The giving of notice of the Meeting and provision of materials regarding the Arrangement to the Shareholders.
2. A final order (the "**Final Order**"):
 - (a) declaring that the Arrangement, as more particularly described in the Plan of Arrangement, including the terms and conditions thereof and the proposed issuance and exchange of securities contemplated therein, is procedurally and substantively fair and reasonable to those who will receive securities in the exchange, and
 - (b) approving the Arrangement.
3. Such further and other relief as the Petitioner may advise and the Court may deem just.

Part 2: FACTUAL BASIS

1. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the draft Circular attached as Exhibit "A" to Affidavit #1.

GoGo

2. GoGo is an investment issuer targeting small-cap AI opportunities across North America and the Middle East, focusing on high-growth companies building automation systems, enterprise AI products, Web3-enabled solutions, and next generation digital infrastructure.
3. GoGo is a reporting issuer in BC, Alberta, and Ontario and was incorporated as Vanguard Investments Corp. in Alberta before being continued into British Columbia on March 10, 2011. GoGo has undergone several name changes, before adopting its current name, "GOGO AI Network Inc.," on January 2, 2026.

4. GoGo has a registered and records office located at 15th Floor, 1111 West Hastings Street, Vancouver, BC, and a head office located at Suite 1600, 409 Granville Street, Vancouver BC. The GoGo Shares trade on the CSE under the trading symbol "GOGO"
5. The authorized share capital of GoGo consists of an unlimited number of GoGo Shares without par value.
6. As of July 20, 2026 (the "Record Date"), there were:
 - (a) 112,369,555 of GoGo Shares issued and outstanding;
 - (b) 1,250,000 options to purchase GoGo Shares issued and outstanding ("GoGo Options");
 - (c) Nil warrants to purchase GoGo Shares issued and outstanding.

Algo8

7. Algo8 was incorporated under the Canada Business Corporations Act on July 26, 2018 under the name "Algo8 Incorporated" and continued under the BCBCA on February 28, 2025 under the name "Algo8 Industrial AI Inc.". Algo8's business consists of the development, commercialization, and deployment of enterprise-grade artificial intelligence software platforms designed for large-scale industrial and infrastructure environments.
8. Algo8 has a registered office and head office at 15th Floor, 1111 West Hastings St., Vancouver, BC, V6E 2J3.
9. Spin Co is a wholly owned subsidiary of Algo8 and holds 5,064,091 common shares of Algo8 ("Algo8 Shares"), representing 8.6% of the issued and outstanding common shares of Algo8. Algo8 is not a reporting issuer in any jurisdiction and its shares are not listed for trading.

The Arrangement

10. GoGo, Algo8 and Spin Co, have entered into an arrangement agreement dated June 21, 2026 (the "Arrangement Agreement") which contemplates the companies complying with a Plan of Arrangement under section 288 of the BCBCA (the "Arrangement").
11. Through the Arrangement, GoGo will spin out the Spin Co, and Spin Co will become the owner of all issued and outstanding Algo8 Shares. As a result of the Arrangement, GoGo Shareholders will hold shares in GoGo and shares in Algo8 through Spin Co.
12. Commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case without any further authorization, act or formality of or by GoGo, Spin Co, Algo8 or any other person (provided that none of the following shall occur unless all of the following occur):
 - (a) each GoGo Share held by a Dissenting GoGo Shareholder shall be deemed to be acquired by GoGo from the Dissenting GoGo Shareholder, without any further act or formality on

its part, free and clear of all Encumbrances, in consideration for a debt claim against GoGo for an amount determined and payable in accordance with Article 4 hereof, and:

- (i) such Dissenting GoGo Shareholders shall cease to be the holders of such GoGo Shares and to have any rights as holders of such GoGo Shares, other than the right to be paid fair value for such GoGo Shares as set out in Article 4 hereof;
 - (ii) such Dissenting GoGo Shareholders' names shall be removed as the holders of such GoGo Shares from the register of GoGo Shares maintained by or on behalf of GoGo; and
 - (iii) such GoGo Shares shall be cancelled and returned to treasury;
- (b) each Algo8 Share held by a Dissenting Algo8 Shareholder shall be deemed to be acquired by Algo8 from the Dissenting Algo8 Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against Algo8 for an amount determined and payable in accordance with Article 4 hereof, and:
- (i) such Dissenting Algo8 Shareholders shall cease to be the holders of such Algo8 Shares and to have any rights as holders of such Algo8 Shares, other than the right to be paid fair value for such Algo8 Shares as set out in Article 4 hereof;
 - (ii) such Dissenting Algo8 Shareholders' names shall be removed as the holders of such Algo8 Shares from the register of Algo8 Shares maintained by or on behalf of Algo8; and
 - (iii) such Algo8 Shares shall be cancelled and returned to treasury;
- (c) the authorized share structure of GoGo will be altered by:
- (i) renaming and redesignating all of the issued and unissued GoGo Shares as "Class A common shares without par value" being the "GoGo Class A Shares"; and
 - (ii) creating a new class consisting of an unlimited number of "common shares without par value" with terms and special rights and restrictions identical to those of the GoGo Shares immediately prior to the Effective Time, being the "New GoGo Shares";
- (d) each issued and outstanding GoGo Class A Share (excluding the Dissent Shares) will be exchanged for:
- (i) one (1) New GoGo Share; and
 - (ii) 0.25 of a Spin Co Share,

and the holders of the GoGo Class A Shares will be removed from the central securities register of GoGo as the holders of such and will be added to the central securities register

of GoGo as the holders of the number of New GoGo Shares that they have received on the exchange set forth in this Section 3.1(d), and the Spin Co Shares transferred to the then holders of the GoGo Class A Shares will be registered in the name of the former holders of the GoGo Class A Shares and GoGo will provide Spin Co, and its registrar and transfer agents, notice to make the appropriate entries in the their respective central securities registers;

- (e) all of the issued GoGo Class A Shares will be cancelled with the appropriate entries being made in the central securities register of GoGo, and the aggregate paid-up capital (as that term is used for purposes of the Tax Act) of the New GoGo Shares will be equal to that of the GoGo Shares immediately prior to the Effective Time less the fair market value of the Spin Co Shares distributed pursuant to Section 3.1(d);
- (f) the GoGo Class A Shares, none of which will be issued or outstanding once the steps in Section 3.1(d) to Section 3.1(e) are completed, will be cancelled and the authorized share structure of GoGo will be changed by eliminating the GoGo Class A Shares;
- (g) each Algo8 Share outstanding (other than Algo8 Shares held by Spin Co) shall be transferred to Spin Co in exchange for the Share Consideration, which is one (1) Spin Co Share for every one (1) Algo8 Share, and:
 - (i) the holders of such Algo8 Shares shall cease to be the holders thereof and to have any rights as holders of such Algo8 Shares, other than the right to receive the Share Consideration in respect of such Algo8 Shares in accordance with the Plan of Arrangement;
 - (ii) such holders' names shall be removed as the holders of such Algo8 Shares from the register of Algo8 Shares maintained by or on behalf of Algo8;
 - (iii) Spin Co shall be deemed to be the transferee of such Algo8 Shares, free and clear of all Encumbrances, and shall be entered in the register of Algo8 Shares maintained by or on behalf of Algo8 as the holder of such Algo8 Shares;
 - (iv) the Spin Co Shares comprising the Share Consideration will be issued with restrictive legends as set out in the Plan of Arrangement;
- (h) Algo8 shall change its name to "Algo8 Industrial AI Holdings Inc."
- (i) Spin Co shall change its name to "Algo8 Industrial AI Inc."

13. GoGo Options are not being arranged under the Plan of Arrangement.

No Creditor Impact

14. The Arrangement does not contemplate a compromise of any debt or debt instruments of GoGo and no creditor of GoGo will be materially affected by the Arrangement.

Background to the Arrangement

15. The Arrangement is the result of extensive review of strategic alternatives by GoGo followed by lengthy arm's length negotiations between GoGo and Algo8. The following is a summary of the key meetings, negotiations, discussions and actions involving the various parties that led to GoGo executing the Arrangement Agreement with Algo8 on June 21, 2026.
16. In January 2025, GoGo first identified Algo8 as a prospective investment and business combination candidate, having observed early traction in Algo8's industrial AI platform and its growing customer base. GoGo's management initiated a series of exploratory management meetings with the Algo8 leadership team to better understand the company's technology, market positioning, and growth trajectory.
17. Throughout 2025, GoGo and Algo8 management maintained an ongoing dialogue, with periodic meetings to track Algo8's progress against its growth plan. These early discussions allowed GoGo's board and management to develop familiarity with Algo8's business model, technology stack, and customer relationships well in advance of any formal transaction discussions, and to assess the company's execution capability over time rather than at a single point of diligence.
18. Brandon Kou, then President and a director of GoGo, was an early and consistent supporter of pursuing a closer relationship with Algo8, and played a lead role in advancing GoGo's engagement with the Algo8 management team. Mr. Kou's involvement in fostering the relationship between the two companies was later identified as giving rise to an actual or perceived conflict of interest once formal transaction discussions commenced, leading to his recusal and eventual resignation as described below.
19. In October 2025, Brandon Kou, then President of GoGo, travelled to Dubai to meet with Algo8's management team. This visit helped solidify GoGo's intentions to pursue a transaction to take Algo8 public and served as an important step in building the relationship between the two management teams ahead of the formal Strategic Review and Special Committee process described below.
20. Having tracked Algo8's traction in the market, including its relationship with its large customer, Chemelex, and its continued progress with North American clients and pipeline development, GoGo approached Algo8 to propose a take-public structure. GoGo's management and board viewed the opportunity to provide Algo8 with public market access, together with GoGo's existing listing status, as a compelling strategic fit given Algo8's growth stage and capital needs.
21. Prior to the Arrangement, the GoGo board of directors and senior management periodically reviewed GoGo's business as a potential opportunity for future engagement and/or investment. This business review included speaking with management on a regular basis, understanding of the business case and value proposition within their target market, industry research within their defined segments, review of the revenue model and cost structure as well as operational overview. The GoGo team also considered such holistic ideas as prospects for organic growth, capital markets financing options, and potential business combination or reverse takeover transactions, with a view to enhancing shareholder value.

22. On May 15, 2026, the GoGo board of directors adopted a resolution establishing a special committee comprised of David Welsh, Geoff Balderson, and Chris Cherry (the “**Special Committee**”) to review, evaluate, and negotiate the terms of the proposed transaction on behalf of GoGo and to consider the fairness of the Arrangement to GoGo Shareholders. Brandon Kou, in light of being aware of actual or perceived conflicts of interest arising from his relationship with Algo8, abstained from voting on all matters relating to the Arrangement on the GoGo side and recused himself from all discussions pertaining to the transaction. Mr. Kou resigned from the GoGo board and as President of GoGo on June 19, 2026, prior to the execution of the Arrangement Agreement.
23. On May 20, 2026, representatives of GoGo, specifically the members of the Special Committee, held an initial meeting with representatives of Algo8 to discuss Algo8’s business, growth plans, and capital needs and to further gauge interest in a possible business transaction. On May 25, 2026, the parties held a second meeting to discuss potential exchange ratios, board composition, timing for a transaction, outstanding warrants/options treatment, lock-up periods and pro forma financials.
24. Between May 25 and June 15, 2026, GoGo conducted due diligence on Algo8, including review of financial statements, value of product offering, material contracts, IP/technology, customer contracts, customer pipeline, growth strategy review, analysis of management team and corporate structure. Concurrently, Algo8 and its advisors conducted reciprocal due diligence on GoGo, including GoGo’s corporate structure, listing status, cash position, and outstanding liabilities.
25. Throughout May and June 2026, the Special Committee of GoGo and the board of directors of Algo8, together with their respective legal counsel, negotiated the principal terms of the proposed Arrangement, including the exchange ratio and resulting capital structure of approximately 67.6% former Algo8 Shareholders and 32.4% GoGo Shareholders on a basic, pro forma basis, treatment of outstanding options and warrants, lock-up and escrow arrangements for founder and non-founder shares, and closing conditions.
26. In early June 2026, following receipt of the Special Committee’s recommendation, the GoGo board of directors unanimously determined that the Arrangement is in the best interests of GoGo and is fair to GoGo Shareholders, and approved entering into the Arrangement Agreement. On June 21, 2026, the Algo8 board of directors similarly approved the Arrangement Agreement and the transactions contemplated thereby.
27. On June 21, 2026, GoGo and Algo8 executed the Arrangement Agreement, and the transaction was announced by way of news release on June 22, 2026.

Reasons and Support for the Arrangement

28. GoGo has reviewed the terms and conditions of the proposed Arrangement and has concluded that the Arrangement is fair and reasonable to its Shareholders and in the best interests of GoGo. In arriving at this conclusion, the Board considered, among other matters:
 - (a) *Continued Participation by GoGo Shareholders in the Spin-Out Assets Through the Resulting Issuer.* GoGo Shareholders, through their ownership of Resulting Issuer Shares, will also participate in the business of Algo8.

- (b) *Continued Participation by GoGo Shareholders in the GoGo Business.* GoGo Shareholders, through their ownership of all the issued and outstanding GoGo Shares, will continue to participate in the value associated with the development, operation, and growth of the GoGo business.
- (c) *Investment Diversification.* The creation of two separate companies dedicated to the pursuit of their respective businesses will provide GoGo Shareholders with diversification and increased liquidity for their investment portfolios, as they will hold a direct interest in two companies, each of which is focused and valued on different objectives.
- (d) *Approval of GoGo Shareholders and the Court are required.* The following required approvals protect the rights of GoGo Shareholders: (i) the Arrangement must be approved by at least 66⅔% of the votes cast by the GoGo Shareholders, voting as a single class, present in person or by proxy at the Meeting; and (ii) the Arrangement must also be sanctioned by the Court, which will consider the fairness of the Arrangement to GoGo Shareholders.
- (e) *Dissent Rights.* Registered GoGo Shareholders who oppose the Arrangement may, on strict compliance with the Dissent Procedures, exercise their Dissent Rights and receive the fair value of the Dissenting Shares.

The Meeting and Approvals

- 29. It is proposed in accordance with the Interim Order that GoGo convene the Meeting on August 31, 2026 at 10:00 a.m. (Vancouver Time) to consider, *inter alia*, and, if deemed advisable, to pass, subject to such amendments, variations or additions as may be approved at the Meeting, the Arrangement Resolution.
- 30. The GoGo Shareholders that will be entitled to receive notice of, to attend and to vote at the Meeting are the GoGo Shareholders of record on July 20, 2026.
- 31. In connection with the Meeting, GoGo intends to send to each GoGo Shareholder a copy of the following materials and documentation substantially in the forms attached as Exhibits "A" to "E" to Affidavit #1:
 - (d) The Notice of the Meeting and accompanying Circular (a copy of which is attached as Exhibit "A" to Affidavit #1) that includes, among other things:
 - (i) An explanation of the effect of the Arrangement;
 - (ii) Information concerning GoGo;
 - (iii) Information concerning Algo8;
 - (iv) The text of the Arrangement Resolution;

- (v) The text of the proposed Plan of Arrangement;
 - (vi) A copy of the Petition;
 - (vii) A copy of the Interim Order;
 - (viii) A copy of the Notice of final hearing of the Petition;
 - (ix) A summary of the Arrangement Agreement; and
 - (x) A copy of the dissent provisions contained in Division 2 of Part 8 of the BCBCA; and
- (e) the form of proxy and voting information form for use by the GoGo Shareholders and in the case of Registered GoGo Shareholders, also the letter of transmittal (draft copies of which are attached as Exhibit "C" and Exhibit "D" to Affidavit #1).
32. All such documents may contain such amendments thereto as the Petitioner (based on the advice of its solicitors) may determine are necessary or desirable, provided such amendments are not inconsistent with the terms of the Interim Order.

Quorum and Voting at the Meeting

33. The quorum for the transaction of business at the Meeting is at least two (2) GoGo Shareholders entitled to vote at the meeting, present in person or represented by proxy, representing not less than five percent (5%) of the GoGo Shares entitled to vote at the meeting.
34. The requisite approval for the Arrangement Resolution shall be not less than 66 2/3% of the votes cast by GoGo Shareholders, voting as a single class, present in person or represented by proxy at the Meeting.

Rights of Dissent

35. Registered GoGo Shareholders may exercise a right of dissent under Section 238 of the BCBCA, in the manner set forth in Sections 242 to 247 of the BCBCA, as modified by the Interim Order and the Plan of Arrangement.
36. A GoGo Shareholder is not entitled to exercise Dissent Rights in respect of the Arrangement Resolution if the GoGo Shareholder votes any of the GoGo Shares beneficially held by it in favour of the Arrangement Resolution. A vote against the Arrangement Resolution or a withholding of votes does not constitute a written objection.
37. A Dissenting Shareholder is required to send, or in the case of a Non-Registered Shareholder, arrange to be sent, a written notice of dissent to GoGo at least two business days before the date of the Meeting. Since the date of the Meeting is August 31, 2026, a notice of dissent must be received by GoGo no later than 5:00 p.m. (Pacific time) on August 26, 2026 or at least two business Days immediately preceding any date to which the Meeting may be postponed or adjourned. The written

notice should be delivered to GoGo at the address for notice described in the Circular and the Interim Order.

38. Either GoGo (which for purposes hereof shall include any successor to GoGo) or a Dissenting Shareholder, as the case may be, may apply to the Court, after the approval of the Arrangement Resolution, to fix the fair value of such Dissenting Shareholder's Dissenting Shares. If such an application is made to the Court, GoGo must, unless the Court orders otherwise, send to each Dissenting Shareholder a written offer to pay such Dissenting Shareholder an amount considered by the Board to be the fair value of the GoGo Shares held by such Dissenting Shareholder. The offer, unless the Court orders otherwise, must be sent to each Dissenting Shareholder at least ten days before the date on which the application is returnable, if GoGo is the applicant, or within ten days after GoGo is served a copy of the application, if a Dissenting Shareholder is the applicant. Every offer will be made on the same terms to each Dissenting Shareholder and contain or be accompanied with a statement showing how the fair value was determined.
39. A Dissenting Shareholder may make an agreement with GoGo for the purchase of such holder's Dissenting Shares in the amount of the offer made by GoGo, or otherwise, at any time before the Court pronounces an order fixing the fair value of the GoGo Shares.
40. On the Arrangement becoming effective, or upon the making of an agreement between GoGo and the Dissenting Shareholder as to the payment to be made by GoGo to the Dissenting Shareholder, or upon the pronouncement of a Court order, whichever first occurs, the Dissenting Shareholder will cease to have any rights as a holder of Dissenting Shares and shall only be entitled to be paid by GoGo the fair value of such holder's Dissenting Shares net of all withholding or other taxes required to be withheld by GoGo, Spin Co or Algo8 in accordance with Applicable Laws, to the extent applicable. Until one of these events occurs, the Dissenting Shareholder may withdraw his, her or its dissent, or if the Arrangement has not yet become effective, GoGo may rescind the Arrangement Resolution, and in either event the dissent and appraisal proceedings in respect of that Dissenting Shareholder will be discontinued.
41. GoGo shall not make a payment to a Dissenting Shareholder under Sections 242 to 247 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order, if there are reasonable grounds for believing that it is or would after the payment be unable to pay its liabilities as they become due, or that the realizable value of its assets would thereby be less than the aggregate of its liabilities. In such event, GoGo shall notify each Dissenting Shareholder that it is unable lawfully to pay such Dissenting Shareholder for his or her Dissenting Shares, in which case the Dissenting Shareholder may, by written notice to GoGo within 30 days after receipt of such notice, withdraw such holder's written objection, in which case the holder shall be deemed to have participated in the Arrangement as a GoGo Shareholder. If the Dissenting Shareholder does not withdraw such holder's written objection, such Dissenting Shareholder retains status as a claimant against GoGo to be paid as soon as GoGo is lawfully entitled to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of GoGo but in priority to GoGo Shareholders.
42. All Dissenting Shares held by Dissenting Shareholders who exercise their Dissent Rights will, if the holders thereof do not otherwise withdraw such written objections, be deemed to be transferred to GoGo under the Arrangement and cancelled in exchange for the fair value thereof, which fair value

shall be determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution is approved by the Shareholders at the Meeting or will, if such Dissenting Shareholders ultimately are not so entitled to be paid the fair value thereof, be treated as if the holders had participated in the Arrangement on the same basis as a non-dissenting holder of GoGo Shares, and such GoGo Shares will be deemed to be exchanged on the same basis as all other GoGo Shareholders pursuant to the Arrangement.

United States Securities Laws

43. GoGo hereby advises the Court that, based upon the Final Order, it and Algo8 intend to rely upon the exemption from the registration requirements of the United States Securities Act of 1933 (the "1933 Act") pursuant to Section 3(a)(10) thereof with respect to the issuance and exchange of the GoGo Class A Shares, the New GoGo Shares, the Spin Co Shares, and the Algo8 Shares ("Exchanged Securities") pursuant to the Arrangement.
44. Section 3(a)(10) of the 1933 Act provides an exemption from the general registration requirements of the 1933 Act for securities issued in exchange for one or more *bona fide* outstanding securities where the terms and conditions of the issuance and exchange of such securities have been approved as substantively and procedurally fair by a court of competent jurisdiction that is expressly authorized by law to grant such approval after a hearing upon the substantive and procedural fairness of such terms and conditions of the issuance and exchange at which all persons to whom the securities will be issued in such exchange have the right to appear and have received timely notice thereof.
45. In order to ensure that the issuance of the Exchanged Securities pursuant to the Arrangement will be exempt from the registration requirements under section 3(a)(10) of the 1933 Act, it is necessary that:
 - (a) Prior to the hearing required to approve the Arrangement, the Court is advised of the intention of the parties to rely on section 3(a)(10) of the 1933 Act based on the Court's approval of the Arrangement;
 - (b) All persons entitled to receive consideration pursuant to the Arrangement are given adequate notice of advising them of their rights to attend the hearing of the Court to approve the Arrangement and are provided with sufficient information necessary for them to exercise that right; there cannot be any improper impediment to the appearance by such persons at the hearing of the Court to approve the Arrangement;
 - (c) All persons entitled to receive the Exchanged Securities pursuant to the Arrangement are advised that such Exchanged Securities have not been registered under the 1933 Act and will be issued by GoGo and Algo8 in reliance on the exemption from registration provided under section 3(a)(10) of the 1933 Act, and exemptions under applicable U.S. state securities laws, and may be subject to restrictions on resale under the securities laws of the United States, including, as applicable, Rule 144 under the 1933 Act with respect to affiliates, and that no registration statement will be filed with the United States Securities and Exchange Commission in respect thereof;

- (d) The Interim Order specifies that each person entitled to receive the Exchanged Securities pursuant to the Arrangement will have the right to appear before the Court at the hearing of the Court to approve the Arrangement so long as they enter an appearance within a reasonable time; and
- (e) The Court holds a hearing before approving the fairness of the terms and conditions of the Arrangement and issuing the Final Order, the Court finds, prior to approving the Final Order, that the terms and conditions of the issuance and exchange of the Exchanged Securities pursuant to the Arrangement are procedurally and substantively fair and reasonable to all persons who are entitled to receive the Exchanged Securities pursuant to the Agreement, and the Final Order expressly states that the terms and conditions of the issuance and exchange of such securities is fair and reasonable to all persons entitled to receive and exchange the Exchanged Securities.

46. GoGo and Algo8 do not wish to proceed with the transactions contemplated by the Plan of Arrangement, except by way of an arrangement under the BCBCA, so that GoGo and Algo8 may rely on the exemption provided by Section 3(a)(10) of the 1933 Act. If such exemption were not available, compliance with the United States securities laws would likely subject GoGo and Algo8 to inordinate costs and inconvenience, and delay implementation of the Arrangement, none of which GoGo believes is in the best interests of the GoGo Shareholders.

Part 3: LEGAL BASIS

1. The Petitioner relies on sections 186, 238, 242-247, 288-299 of the BCBCA, Supreme Court Civil Rules 1-2(4), 1-3, 2-1(2)(b), 4-4, 4-5, 8-1, and 16-1, and the inherent jurisdiction of this Court.
2. Section 288(1) of the BCBCA permits a company to propose an arrangement with its shareholders, creditors or other persons and may, in that arrangement, make any proposal it considers appropriate.
3. Section 288(2) of the BCBCA sets out two preconditions for an arrangement to take effect: (a) the adoption of the arrangement in accordance with section 289, and (b) court approval under section 291.
4. This Court has recognized that section 291 of the BCBCA contemplates three steps in the process of approving an arrangement:
 - (a) An application for an interim order for directions calling a shareholders' (and possibly other securityholders') meeting to consider and vote on the arrangement;
 - (b) A meeting of shareholders (and possibly other securityholders) where the arrangement must be voted on and approved by special resolution; and
 - (c) An application for final approval of the arrangement.

Re Plutonic Power Corporation, 2011 BCSC 804 ("*Plutonic*") at para. 16

5. The Petitioner intends to apply for an Interim Order for directions, and following the Meeting to be held in compliance with the terms of the Interim Order, return to this Court for approval of the Arrangement.
6. An interim order is preliminary in nature. The purpose of the interim order is to set the wheels in motion for the application process relating to the arrangement and to establish the parameters for the holding of shareholder meetings to consider approval of the arrangement in accordance with the statute.

Mason Capital Management LLC v TELUS Corp, 2012 BCSC 1582 ("*Mason*") at para. 31

7. In order to grant an interim order, a court needs only to satisfy itself that reasonable grounds exist to regard the proposed transaction as an 'arrangement'. The court will consider the merits and fairness of the arrangement at the final hearing stage.

Mason at para. 32

8. In determining whether a plan of arrangement should be approved, the court must focus on the terms and impact of the arrangement itself, rather than on the process by which it was reached. What is required is that the arrangement itself, viewed substantively and objectively, be suitable for approval.

Plutonic at para 19 citing B.C.E at para 136

9. The principles to be applied in considering an application for court approval of a plan of arrangement were set out by the Supreme Court of Canada in *B.C.E. Inc. v. 1976 Debenture Holders*, 2008 SCC 69 ("B.C.E"):

- (a) In seeking approval of an arrangement, the corporation bears the onus of satisfying the court that the statutory procedures have been met, the application has been put forward in good faith, and the arrangement is fair and reasonable: at para. 137.
- (b) In order to determine whether a plan of arrangement is fair and reasonable, the court must be satisfied that the plan serves a valid business purpose and that it adequately responds to the objections and conflicts between different affected parties: at paras. 138, 143.
- (c) Whether a plan of arrangement is fair and reasonable is determined by taking into account a variety of relevant factors, including the necessity of the arrangement to the corporation's continued existence, the approval, if any, of a majority of shareholders and other security holders entitled to vote, and the proportionality of the impact on affected groups: at paras. 144-154.

Plutonic at para. 19 citing B.C.E.

10. Under the valid business purpose prong of the fair and reasonable analysis, courts must be satisfied that the burden imposed by the arrangement on security holders is justified by the interests of the corporation. The proposed plan of arrangement must further the interests of the corporation as an ongoing concern.

Plutonic at para. 19 citing B.C.E. at para. 145

11. The second prong of the fair and reasonable analysis focuses on whether the objections of those whose rights are being arranged are being resolved in a fair and balanced way. The court must be careful not to cater to the special needs of one particular group but must strive to be fair to all involved in the transaction depending on the circumstances that exist. The overall fairness of any arrangement must be considered as well as fairness to various individual stakeholders.

Plutonic at para. 19 citing B.C.E. at para. 147-148

12. The following list of non-exhaustive factors has been considered by courts in applying the above principles:

- (a) The necessity of the arrangement to the continued operations of the corporation. Necessity is driven by the market conditions that a corporation faces. The degree of necessity of the arrangement has a direct impact on the court's level of scrutiny;
- (b) Although not determinative, courts have placed considerable weight on whether a majority of security holders has voted to approve the arrangement. Voting results offer a key indication of whether those affected by the plan consider it to be fair and reasonable;
- (c) The proportionality of the compromise between various security holders;
- (d) The security holders' position before and after the arrangement;
- (e) whether the plan has been approved by a special committee of independent directors;
- (f) the presence of a fairness opinion from a reputable expert;
- (g) the access of shareholders to dissent rights;
- (h) the impact on various security holders' rights; and
- (i) the repute of the directors and advisors who endorse the arrangement and the arrangement's terms.

Plutonic at para. 19 citing B.C.E. at para. 146, 150, 152

13. The overall determination of whether an arrangement is fair and reasonable is fact-specific and may require the assessment of different factors in different situations.

Plutonic at para. 19 citing B.C.E. at para. 153

14. There is no such thing as a perfect arrangement. What is required is a reasonable decision in light of the specific circumstances of each case, not a perfect decision.

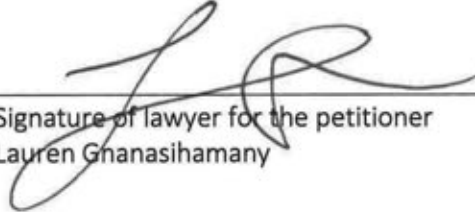
Plutonic at para. 19 citing B.C.E. at para. 155

15. The Arrangement in this case is put forward in good faith and is fair and reasonable. On that basis, the Petitioner asks that the court grant its application for the Interim Order and the Final Order.

MATERIAL TO BE RELIED ON

1. The Affidavit #1 of Christopher Cherry, made July 27, 2026;
2. The pleadings filed herein; and
3. Such further materials as counsel for GoGo may advise.

Dated: 27/July/2026


 Signature of lawyer for the petitioner
 Lauren Ghanasiamany

To be completed by the court only:

Order made

- ☐ in the terms requested in paragraph _____ of Part 1 of this petition
- ☐ with the following variations and additional terms:

Dated: ____/____/2026

Signature of ☐ Judge ☐ Associate Judge

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTION 288 OF THE BRITISH COLUMBIA *BUSINESS
CORPORATIONS ACT*, S.B.C. 2002, C.57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING
GOGO AI NETWORK INC., ITS SHAREHOLDERS, ALGO8 INDUSTRIAL AI INC., and
1589675 BC LTD

GOGO AI NETWORK INC.

PETITIONER

NOTICE OF HEARING

TO: the holders (the "**GoGo Shareholders**") of common shares of GOGO AI Network Inc.
("**GoGo**")

NOTICE IS HEREBY GIVEN that a Petition to the Court has been filed by GoGo in the Supreme Court of British Columbia for approval, pursuant to section 291 of the *Business Corporations Act*, S.B.C. 2002 c. 57 and amendments thereto (the "**BCBCA**"), of an arrangement contemplated in the Arrangement Agreement dated June 21, 2026 between GoGo, ALGO8 Industrial AI Inc. ("**Algo8**"), and 1589675 BC Ltd., a wholly-owned subsidiary of GoGo ("**Spin Co**"), involving GoGo, the GoGo Shareholders, Algo8 and Spin Co (the "**Arrangement**").

NOTICE IS FURTHER GIVEN that by Order of Associate Judge Bilawich, an Associate Judge of the Supreme Court of British Columbia, dated July 29, 2026 (the "**Interim Order**"), the Court has given directions as to the calling of a special meeting (the "**Meeting**") of the GoGo Shareholders for the purpose of, among other things, considering and voting upon the special resolution to approve the Arrangement.

NOTICE IS FURTHER GIVEN that if the Arrangement is approved at the Meeting, GoGo intends to apply to the Supreme Court of British Columbia for a final order (the "**Final Order**") approving the Arrangement, declaring it to be fair and reasonable to the GoGo Shareholders, which application will be heard at the courthouse at 800 Smithe Street, in the City of Vancouver, in the Province of British Columbia on **September 4, 2026 at 9:45 a.m.** (Vancouver time) or as soon thereafter as the Court may direct or counsel for the Company may be heard.

NOTICE IS FURTHER GIVEN that the Court has been advised that, if granted, the Final Order approving the Arrangement and the declaration that the Arrangement is fair to the GoGo Shareholders will constitute the basis for an exemption from the registration requirements under the United States Securities Act of 1933, pursuant to section 3(a)(10) thereof, upon which the parties will rely for the issuance and exchange of securities in connection with the Arrangement.

IF YOU WISH TO BE HEARD AT THE HEARING OF THE APPLICATION FOR THE FINAL ORDER OR WISH TO BE NOTIFIED OF ANY FURTHER PROCEEDINGS, YOU MUST GIVE NOTICE OF YOUR INTENTION by filing a form entitled "Response to Petition" together with any evidence or materials which you intend to present to the Court at the Vancouver Registry of the Supreme Court of British Columbia and YOU MUST ALSO DELIVER a copy of the Response to Petition and any other evidence or materials to the Petitioner's address for delivery, which is set out below, on or before **4:00 p.m. (Vancouver time) on September 2, 2026**

YOU OR YOUR SOLICITOR may file the Response to Petition. You may obtain a form of Response to Petition at the Registry. The address of the Registry is 800 Smithe Street, Vancouver, British Columbia, V6Z 2E1.

IF YOU DO NOT FILE A RESPONSE TO PETITION AND ATTEND EITHER IN PERSON OR BY COUNSEL at the time of the hearing of the application for the Final Order, the Court may approve the Arrangement, as presented, or may approve it subject to such terms and conditions as the Court deems fit, all without further notice to you. If the Arrangement is approved, it will affect the rights of the GoGo Shareholders.

A copy of the Petition to the Court and the other documents that were filed in support of the Interim Order and will be filed in support of the Final Order will be furnished to any GoGo Shareholder upon request in writing addressed to the solicitors of the Petitioner at the address for delivery set out below.

The Petitioner's address for delivery is:

DWF (trading name of WT BCA LLP)
2400-200 Granville Street
Vancouver, BC V6C 1S4
Attention: Lauren Gnanasihamany

Pursuant to the Interim Order, the hearing of this Petition is set for **September 4, 2026 at 9:45 am** before the presiding Judge in Chambers at the Courthouse at 800 Smithe Street, Vancouver British Columbia.

It is anticipated that this Final Hearing will not be contentious and will take 15 minutes.

Dated: 29/July/2026



Signature of lawyer for the petitioner
Lauren Gnanasihamany

SCHEDULE "F" – DISSENT RIGHTS

SECTIONS 242 TO 247 OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

Shareholder's right to dissent

191(1) Subject to sections 192 and 242, a holder of shares of any class of a corporation may dissent if the corporation resolves to

(a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue or transfer of shares of that class,

(b) amend its articles under section 173 to add, change or remove any restrictions on the business or businesses that the corporation may carry on,

(b.1) amend its articles under section 173 to add or remove an express statement establishing the unlimited liability of shareholders as set out in section 15.2(1),

(c) amalgamate with another corporation, otherwise than under section 184 or 187,

(d) be continued under the laws of another jurisdiction under section 189, or

(e) sell, lease or exchange all or substantially all its property under section 190.

(2) A holder of shares of any class or series of shares entitled to vote under section 176, other than section 176(1)(a), may dissent if the corporation resolves to amend its articles in a manner described in that section.

(3) In addition to any other right the shareholder may have, but subject to subsection (20), a shareholder entitled to dissent under this section and who complies with this section is entitled to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the last Business Day before the day on which the resolution from which the shareholder dissents was adopted.

(4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the shareholder or on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

(5) A dissenting shareholder shall send to the corporation a written objection to a resolution referred to in subsection (1) or (2)

(a) at or before any meeting of shareholders at which the resolution is to be voted on, or

(b) if the corporation did not send notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent, within a reasonable time after the shareholder learns that the resolution was adopted and of the shareholder's right to dissent.

(6) An application may be made to the Court after the adoption of a resolution referred to in subsection (1) or (2),

(a) by the corporation, or

(b) by a shareholder if the shareholder has sent an objection to the corporation under subsection (5),

to fix the fair value in accordance with subsection (3) of the shares of a shareholder who dissents under this section, or to fix the time at which a shareholder of an unlimited liability corporation who dissents under this section ceases to become liable for any new liability, act or default of the unlimited liability corporation.

(7) If an application is made under subsection (6), the corporation shall, unless the Court otherwise orders, send to each dissenting shareholder a written offer to pay the shareholder an amount considered by the directors to be the fair value of the shares.

(8) Unless the Court otherwise orders, an offer referred to in subsection (7) shall be sent to each dissenting shareholder

(a) at least 10 days before the date on which the application is returnable, if the corporation is the applicant, or

(b) within 10 days after the corporation is served with a copy of the application, if a shareholder is the applicant.

(9) Every offer made under subsection (7) shall

(a) be made on the same terms, and

(b) contain or be accompanied with a statement showing how the fair value was determined.

(10) A dissenting shareholder may make an agreement with the corporation for the purchase of the shareholder's shares by the corporation, in the amount of the corporation's offer under subsection (7) or otherwise, at any time before the Court pronounces an order fixing the fair value of the shares.

(11) A dissenting shareholder

(a) is not required to give security for costs in respect of an application under subsection (6), and

(b) except in special circumstances must not be required to pay the costs of the application or appraisal.

(12) In connection with an application under subsection (6), the Court may give directions for

(a) joining as parties all dissenting shareholders whose shares have not been purchased by the corporation and for the representation of dissenting shareholders who, in the opinion of the Court, are in need of representation,

(b) the trial of issues and interlocutory matters, including pleadings and questioning under Part 5 of the *Supreme Court Civil Rules* (British Columbia),

(c) the payment to the shareholder of all or part of the sum offered by the corporation for the shares,

(d) the deposit of the share certificates with the Court or with the corporation or its transfer agent,

(e) the appointment and payment of independent appraisers, and the procedures to be followed by them,

(f) the service of documents, and

(g) the burden of proof on the parties.

(13) On an application under subsection (6), the Court shall make an order

(a) fixing the fair value of the shares in accordance with subsection (3) of all dissenting shareholders who are parties to the application,

(b) giving judgment in that amount against the corporation and in favour of each of those dissenting shareholders,

(c) fixing the time within which the corporation must pay that amount to a shareholder, and

(d) fixing the time at which a dissenting shareholder of an unlimited liability corporation ceases to become liable for any new liability, act or default of the unlimited liability corporation.

(14) On

(a) the action approved by the resolution from which the shareholder dissents becoming effective,

(b) the making of an agreement under subsection (10) between the corporation and the dissenting shareholder as to the payment to be made by the corporation for the shareholder's shares, whether by the acceptance of the corporation's offer under subsection (7) or otherwise, or

(c) the pronouncement of an order under subsection (13),

whichever first occurs, the shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shareholder's shares in the amount agreed to between the corporation and the shareholder or in the amount of the judgment, as the case may be.

(15) Subsection (14)(a) does not apply to a shareholder referred to in subsection (5)(b).

(16) Until one of the events mentioned in subsection (14) occurs,

(a) the shareholder may withdraw the shareholder's dissent, or

(b) the corporation may rescind the resolution,

and in either event proceedings under this section shall be discontinued.

(17) The Court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder, from the date on which the shareholder ceases to have any rights as a shareholder by reason of subsection (14) until the date of payment.

(18) If subsection (20) applies, the corporation shall, within 10 days after

(a) the pronouncement of an order under subsection (13), or

(b) the making of an agreement between the shareholder and the corporation as to the payment to be made for the shareholder's shares,

notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(19) Notwithstanding that a judgment has been given in favour of a dissenting shareholder under subsection (13)(b), if subsection (20) applies, the dissenting shareholder, by written notice delivered to the corporation within 30 days after receiving the notice under subsection (18), may withdraw the shareholder's notice of objection, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to the shareholder's full rights as a shareholder, failing which the shareholder retains a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

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

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

(b) the realizable value of the corporation's assets would by reason of the payment be less than the aggregate of its liabilities.

SCHEDULE "G" – INFORMATION CONCERNING SPIN CO

[See attached]

INFORMATION CONCERNING SPIN CO

The following information is presented on a pre-Arrangement basis and reflects the business, financial and share capital position of Spin Co as at the date of the Circular. See "Cautionary Note Regarding Forward-Looking Statements and Risks" in the Circular in respect of forward-looking statements that are included in this Schedule "G".

All capitalized terms used in this Schedule "G" and not defined herein have the meaning ascribed to such terms in the "Glossary of Terms" or elsewhere in the Circular. The information contained in this Schedule "G", unless otherwise indicated, is given as of the date of the Circular. Unless otherwise indicated herein, references to "\$" are to Canadian dollars and references to "US\$" are to United States dollars.

International Financial Reporting Standards

Financial information in this Schedule "G" is presented in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board.

Corporate Structure

Name and Incorporation

Spin Co was incorporated on May 7, 2026 under the laws of the Province of British Columbia.

Spin Co's head office and registered and records office is located at 1111 West Hastings Street, 15th Floor, Vancouver, BC, V6E 2J3.

Intercorporate Relationships

Spin Co is a wholly owned subsidiary of GoGo.

GENERAL DEVELOPMENT OF THE BUSINESS

Summary

Spin Co was incorporated on May 7, 2026. Spin Co is not currently a reporting issuer in any jurisdiction and the Spin Co Shares are not listed on any stock exchange. Spin Co holds 8.6% of the issued and outstanding voting securities of Algo8 and assets totaling \$6,220,489. On June 21, 2026, Spin Co entered into an arrangement agreement (the "**Arrangement Agreement**") with Algo8 and GoGo. For a summary of the terms of the Arrangement Agreement, see the Circular under the heading "*Particulars of Other Matters to be Acted Upon – The Arrangement – Background to the Arrangement – Arrangement Agreement*".

For more information on the business of Algo8, see Schedule "H" – *Information Concerning Algo8*.

Employees

As at the date of this Circular, Spin Co has no direct employees.

SELECTED FINANCIAL INFORMATION AND MD&A

The following tables set out selected historical financial information for Spin Co for the period from Spin Co's incorporation to May 31, 2026. Such information is derived from and should be read in conjunction with the financial statements of Spin Co attached as Appendix "A" Schedule "G" to this Circular and the accompanying MD&A of Spin Co attached as Appendix "B" to this Schedule "G" to this Circular.

	Period from Spin Co's Incorporation to May 31, 2026
	\$
Total Revenue	0
Net Loss	(10,012)
Loss per Share	(0.01)
Current Assets	1,510,489
Total Assets	6,220,489
Current Liabilities	1,520,500
Total Liabilities	1,520,500
Shareholders' Equity	4,699,989

As of June 30, 2026, Spin Co had estimated negative working capital in the amount of \$10,011, had no outstanding capital commitments, and had not pledged any of its assets as security for loans, or otherwise, and was not subject to any debt covenants.

DESCRIPTION OF SECURITIES

The authorized share capital of Spin Co consists of an unlimited number of common shares without par value. As of the date of this Circular, 4,709,606 Spin Co Shares were issued and outstanding as fully paid and non-assessable shares.

Spin Co Shares

The holders of the Spin Co Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of Spin Co and each Spin Co Share confers the right to one vote in person or by proxy at all meetings of the shareholders of Spin Co. The holders of the Spin Co Shares, subject to the prior rights, if any, of any other class of shares of Spin Co, are entitled to receive such dividends in any financial year as the Spin Co Board may by resolution determine. In the event of the liquidation, dissolution or winding-up of Spin Co, whether voluntary or involuntary, the holders of the Spin Co Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of Spin Co, the remaining property and assets of Spin Co. The Spin Co Shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction, purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

As of the date of this Circular, Spin Co has not paid any cash dividends or capital distributions on the Spin Co Shares and does not intend to pay any cash dividends on the Spin Co Shares in the immediate future.

CONSOLIDATED CAPITALIZATION

There have been no material changes in the share and loan capital of Spin Co since May 31, 2026.

PRIOR SALES

The information regarding any securities of Spin Co purchased or sold by Spin Co during the 12 months prior to the date of this Circular, excluding securities purchased or sold pursuant to the exercise of employee stock options, warrants and conversion rights, is set out below:

Date	Type of Security	Number	Price per Security/Exercise Price
May 7, 2026	Common Shares	1	\$1.00
May 21, 2026	Common Shares	4,709,605	\$1.00

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTIONS ON TRANSFER

To the knowledge of Spin Co, as at the date of this Circular, there are no securities of Spin Co held in escrow or subject to a contractual restriction on transfer.

DIRECTORS AND OFFICERS

The names of the directors and officers of Spin Co, the positions held by them with Spin Co and the designation and number of Spin Co Shares and percentage beneficially owned, directly or indirectly, or over which control or direction is exercised, as of this Circular, by each of them and, where known after reasonable inquiry, by their respective associates or affiliates (each as defined under applicable securities laws), are as follows:

Name, Residence and Present Positions Held	Principal Occupation for Last 5 Years	Date of Appointment	Number of Spin Co Shares Beneficially Owned, Controlled, or Directed
Christopher Cherry <i>British Columbia, Canada</i> Director and Chief Executive Officer	Chartered Accountant and Certified General Accountant, Cherry Consulting Ltd.; self-employed management consultant providing management and accounting consulting services to public companies.	May 7, 2026	Nil
Geoffrey Balderson <i>British Columbia, Canada</i> Chief Financial Officer	From 2015 to present, Mr. Balderson has acted as an officer and director of various companies and is the President of Corporate Minds Financial Ltd., a Vancouver based company that provides administrative service to publicly listed companies.	May 7, 2026	Nil

Cease Trade Orders, Bankruptcies, Penalties, or Sanctions

To the knowledge of management of Spin Co, none of the proposed directors of Spin Co is, as at the date hereof, or has been, within the previous 10 years, a director, chief executive officer or chief financial officer of any company (including Spin Co) that, (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of management of Spin Co, no director of Spin Co has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

To the knowledge of management of Spin Co, no director of Spin Co has: (i) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, other than penalties for late filing of insider reports; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

TRADING PRICE AND VOLUME

The Spin Co Shares are not listed for trading on any stock exchange.

EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with Form 51-102F6V – *Statement of Executive Compensation* and sets forth compensation for each of the NEOs and directors of Spin Co.

For the purpose of this Schedule "G":

"**CEO**" means an individual who acted as chief executive officer of Spin Co, or acted in a similar capacity, for any part of the most recently completed financial year;

"**CFO**" means an individual who acted as chief financial officer of Spin Co, or acted in a similar capacity, for any part of the most recently completed financial year;

"**director**" means an individual who acted as a director of Spin Co, or acted in a similar capacity, for any part of the most recently completed financial year;

"**NEO**" or "named executive officer" means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of National Instrument 51-102 *Continuous Disclosure Obligations*, for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of Spin Co, nor acting in a similar capacity, at the end of that financial year.

"**option-based award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

Director and NEO Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by Spin Co to each current and former director, in any capacity, for the period of incorporation to May 31, 2026. During the period of incorporation to May 31, 2026, Spin Co did not have any NEOs.

Name and position	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites⁽¹⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Christopher Cherry Director and Chief Executive Officer	Nil	Nil	Nil	Nil	Nil	Nil
Geoffrey Balderson Chief Financial Officer	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Cherry was appointed as a director of the Company on May 7, 2026.
- (2) Mr. Balderson was appointed as Chief Financial Officer of the Company on May 7, 2026. Mr. Balderson is a managing partner of Corporate Minds Financial Ltd., which provides accounting and administrative services to the Company. The Company has paid \$nil to Corporate Minds Financial Ltd. during the period of incorporation to May 31, 2026. Corporate Minds Financial Ltd. is a private company that provides accounting and corporate services to public and private companies.

Stock Options and Other Compensation Securities

Spin Co has not issued any stock options or other compensation securities. Spin Co does not have any plan for the issuance of stock options or other equity incentive securities.

Employment, Consulting and Management Agreements

Spin Co does not have any employees, consultants or management as of the date of the Circular.

Oversight and Description of Director and Named Executive Officer Compensation

Spin Co does not have any employees, consultants or management as of the date of the Circular. Spin Co does not provide its directors with any compensation for their services.

Pension Disclosure

Spin Co does not have any pension or retirement plan which is applicable to the NEOs or directors. Spin Co has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of Spin Co, in connection with or related to the retirement, termination or resignation of such person, and Algo8 has provided no compensation to any such person as a result of a change of control of Spin Co.

Indebtedness Of Directors And Executive Officers

None of Spin Co's directors, or associates of any of them, is or has been indebted to Spin Co or its subsidiaries at any time since the beginning of the most recently completed financial year and no indebtedness remains outstanding as at the date of this Circular.

Audit Committee

As of the date of this Circular, Spin Co does not have an audit committee.

CORPORATE GOVERNANCE

Board of Directors

The Spin Co Board has responsibility for the stewardship of Spin Co including responsibility for strategic planning, identification of the principal risks of Spin Co's business and implementation of appropriate systems to manage these risks,

succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of Spin Co's internal control and management information systems.

The Spin Co Board sets long term goals and objectives for Spin Co and formulates the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Spin Co Board delegates the responsibility for managing the day-to-day affairs of Spin Co to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to Spin Co and its business. The Spin Co Board is responsible for protecting shareholders' interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the Spin Co Board reviews, as frequently as required, the principal risks inherent in Spin Co's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through the Audit Committee, the Spin Co Board also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Spin Co Board, the Spin Co Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans.

Directorships

Certain of the directors are presently a director of one or more other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction, as follows:

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Chirstopher Cherry	GoGo AI Network Inc., C21 Investments Inc., Rocket Doctor AI Inc., Lithium South Development Corporation, Christina Lake Cannabis Corp., Gold Port Corporation, Petrichor Energy Inc., Critical Reagent Processing Corp., Infinity Stone Venture Corp., Klondike Silver Corp.; Clydesdale Resources Inc., AI Artificial Intelligence Ventures Inc., Harvest Gold Corporation; Anquiro Ventures Ltd., Eon Lithium Corp., American Biofuels Inc. and Lightspeed Discoveries Inc.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on Spin Co's business, assets and industry and on the responsibilities of directors. Meetings of the Spin Co Board are sometimes held at Spin Co's offices.

Ethical Business Conduct

The Spin Co Board has not adopted a formal code of business conduct and ethics. The Spin Co Board has found that the fiduciary duties placed on individual directors by Spin Co's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Spin Co Board in which the director has an interest have been sufficient to ensure that the Spin Co Board operates in the best interests of Spin Co.

Nomination of Directors

The Spin Co Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Spin Co Board's duties effectively and to maintain a diversity of view and experience.

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

Compensation

The Spin Co Board is responsible for determining compensation for the directors of Spin Co to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Spin Co Board has no committees.

Assessments

Due to the minimal size of the Spin Co Board, no formal policy has been established to monitor the effectiveness of the directors and the Spin Co Board.

RISK FACTORS

Readers should carefully consider all such risks set out in Spin Co's management's discussion and analysis for the financial period ended May 31, 2026, which is appended as Appendix "B" to this Schedule "G". Spin Co's actual operating results may be very different from those expected as at the date of this Circular.

NON-ARM'S LENGTH TRANSACTIONS

Since the date of incorporation of Spin Co, Spin Co has not acquired any assets or services from (i) any director, officer or promoter of Spin Co, except in their capacities as directors, officers, employees or consultants of Spin Co; (ii) any party disclosed in this Circular as a principal securityholder; or (iii) an Associate or Affiliate of any of the persons or companies referred to in (i) or (ii).

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the knowledge of Spin Co, there are no legal proceedings material to Spin Co to which Spin Co is or was a party to, or any of its property is or was the subject of, since the beginning of the most recently completed financial year, nor are there any such proceedings known to Spin Co to be contemplated.

In addition, there have been no penalties or sanctions imposed against Spin Co by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date of this Circular, and Spin Co has not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date of this Circular.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Auditor

The auditor of Spin Co is SHIM & Associates LLP at 777 Hornby Street, Suite 900, Vancouver, BC V6Z 1S4.

Transfer Agent and Registrar

Spin Co does not have a transfer agent.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the Arrangement Agreement is the only material contract entered into by Spin Co since the beginning of the last financial year ending before the date of this Circular or before the beginning of the last financial year ending before the date of this Circular for any material contract that is still in effect.

A copy of the Arrangement Agreement is available on GoGo's profile on SEDAR+ (www.sedarplus.ca).

APPENDIX "A"

FINANCIAL STATEMENTS OF SPINCO

[See attached]

1589675 BC LTD.

Financial Statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)



SHIM & Associates LLP
Chartered Professional Accountants
Suite 900 – 777 Hornby Street
Vancouver, B.C. V6Z 1S4
T: 604 559 3511 | F: 604 559 3501

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of 1589675 B.C. Ltd.

Opinion

We have audited the financial statements of 1589675 B.C. Ltd. (the "Company"), which comprise the statement of financial position as at May 31, 2026, and the statements of operations, changes in equity and cash flows for the period from the date of incorporation on May 7, 2026 to May 31, 2026, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at May 31, 2026, and its financial performance and cash flows for the period from the date of incorporation on May 7, 2026 to May 31, 2026 in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter(s) to be communicated in our audit report.

Valuation of unlisted investments

The valuation of unlisted investments requires significant judgment and estimates by management and is therefore considered a key audit matter due to the subjective nature of certain assumptions inherent in each valuation. The investment portfolio as at May 31, 2026 was comprised an unlisted investment valued at \$4,710,000. Unreasonable basis used in the valuation judgments, as discussed in Note 4, could result in a material difference in the value presented.

We responded to this matter by performing audit procedures in relation to the valuation of unlisted investments and the accuracy of the net change in unrealized loss on investments. These procedures include, among others:

- Obtained financial data of investee company.
- Obtained evidence of recent financing raised by the investee during the year.
- Compared the business models to other similar entities in the industry.
- Sent confirmations to management of unlisted investments to corroborate valuation assumptions made by the Company's management, including third party financing raised during the year.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Management's Discussion and Analysis, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

SHIM & Associates LLP
Chartered Professional Accountants

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Dong H. Shim.

SHIM & Associates LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, Canada
June 29, 2026

1589675 BC LTD.

Statement of Financial Position

As at May 31, 2026

(Expressed in Canadian dollars)

	May 31, 2026 \$
Assets	
Current assets	
Cash and cash equivalents	1,510,489
Total current assets	1,510,489
Non-current asset	
Investments (Note 4)	4,710,000
Total assets	6,220,489
Liabilities	
Current liabilities	
Accounts payable and accrued liabilities	10,000
Due to related party (Note 5)	1,510,500
Total liabilities	1,520,500
Shareholder's equity	
Share capital (Note 6)	4,710,001
Deficit	(10,012)
Total shareholder's equity	4,699,989
Total liabilities and shareholder's equity	6,220,489

Nature of operations and continuance of business (Note 1)

Subsequent event (Note 10)

Approved and authorized for issuance by the Board of Directors on June 29, 2026:

/s/ "Christopher Cherry"

Christopher Cherry, Director

/s/ "Geoff Balderson"

Geoff Balderson, Director

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

1589675 BC LTD.

Statement of Operations

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

	For the period from incorporation (May 7, 2026) to May 31, 2026 \$
Operating expenses	
General and administrative	12
Professional fees	10,000
Total operating expenses	(10,012)
Net loss for the period	(10,012)
Loss per share, basic and diluted	(0.01)
Weighted average common shares outstanding	1,962,336

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

1589675 BC LTD.

Statement of Changes in Equity
For the period from incorporation (May 7, 2026) to May 31, 2026
(Expressed in Canadian dollars)

	Share capital		Deficit \$	Total Shareholder's Equity \$
	Number of shares	Amount \$		
Balance, May 7, 2026	-	-	-	-
Share issued on incorporation	1	1	-	1
Shares issued for share exchange agreement	4,709,605	4,710,000	-	4,710,000
Net loss for the period	-	-	(10,012)	(10,012)
Balance, May 31, 2026	4,709,606	4,710,001	(10,012)	4,699,989

1589675 BC LTD.

Statement of Cash Flows

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

	For the period from incorporation (May 7, 2026) to May 31, 2026 \$
Operating activities	
Net loss for the period	(10,012)
Changes in non-cash working capital balances	
Accounts payable and accrued liabilities	10,000
Net cash used in operating activities	(12)
Financing activities	
Share issued on incorporation	1
Loan from parent company	1,510,500
Net cash provided by financing activity	1,510,501
Change in cash and cash equivalents	1,510,489
Cash, beginning of period	-
Cash, end of period	1,510,489
Supplemental disclosure of cash flow information:	
Interest paid	-
Income taxes paid	-
Non-cash financing and investing transactions	
Common shares issued for investments, net (Note 4)	4,710,000

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

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

1. Nature of Operations and Continuance of Business

1589675 BC Ltd. (the "Company") was incorporated on May 7, 2026 in British Columbia. The Company's head office is located at 15th Floor, 1111 West Hastings Street, Vancouver, BC, V6E 2J3.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. During the period from incorporation (May 7, 2026) to May 31, 2026, the Company incurred negative cash flow from operations. As at May 31, 2026, the Company has a working capital deficit of \$10,011 and an accumulated deficit of \$10,012 since inception and expects to incur further losses in the development of its business. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that with its current cash and other funds that may be obtained from external financing that it has sufficient working capital to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. Material Accounting Policies

(a) Basis of Presentation

Statement of compliance

These financial statements have been prepared in accordance with IFRS Accounting Standards, as issued by the International Accounting Standards Board ("IFRS") and interpretations of the International Financial Reporting Interpretation Committee ("IFRIC"). The Company has determined that it meets the definition of an investment entity in accordance with IFRS 10, Financial statements ("IFRS 10"), and accordingly all investments have been recorded as investments at fair value through profit or loss.

The principal accounting policies applied in the preparation of these financial statements are set out below.

Basis of measurement

These financial statements have been prepared on a historical cost basis, except for financial instruments measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. The financial statements are presented in Canadian dollars which is the functional currency of the Company.

The following are criteria within IFRS 10 - financial statements, which the Company used to evaluate and determine that it continues to meet the definition of an Investment Entity:

- Obtain funds from one or more investors for the purpose of providing those investor(s) with investment management services;
- Commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
- Measures and evaluates the performance of substantially all its investments on a fair value basis.

The Company meets the criteria required to be considered an "investment entity" under IFRS 10 and as such, in the cases where the Company has control or significant influence over a company in its investment portfolio, the Company values such investments as financial assets at fair value through profit or loss ("FVTPL").

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

2. Material Accounting Policies (continued)

(b) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the respective instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are included in the initial carrying value of the related instrument and are amortized using the effective interest method. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the statement of operations.

Fair value estimates are made at the statement of financial position date based on relevant market information and information about the financial instrument. All financial instruments are classified into either: FVTPL or amortized cost.

The Company has made the following classifications:

Cash	Amortized cost
Investments	FVTPL
Accounts payable and accrued liabilities	Amortized cost
Due to related party	Amortized cost

Financial Assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets at FVTPL

Financial assets are classified as FVTPL when the financial asset is either held for trading or it is designated as FVTPL. A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial assets at amortized cost

Financial assets at amortized cost are non-derivative financial assets which are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition. Subsequent to initial recognition, financial assets are measured at amortized cost using the effective interest method, less any impairment.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

2. Material Accounting Policies (continued)

(b) Financial Instruments (continued)

Impairment of financial assets

Financial assets, other than those classified as FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been decreased.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account.

When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are offset against the allowance account. Changes in the carrying amount of the allowance account are recognized in the statement of operations. Loss allowances are based on the lifetime ECL's that result from all possible default events over the expected life of the trade receivable, using the simplified approach.

For financial assets measured at amortized cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through the statement of operations to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Valuation of investments

Investment transactions are recorded on a trade date basis. The cost of investments represents the amount paid for each investment and is determined on an average cost basis excluding transaction costs. The Company classifies its investments as fair value through profit or loss, with unrealized gains and losses recognized in profit or loss.

Determination of fair value

The determination of fair value requires judgment and is based on market information, where available and appropriate.

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

2. Material Accounting Policies (continued)

(b) Financial Instruments (continued)

Financial Assets (continued)

Determination of fair value (continued)

At the end of each reporting period, management estimates the fair value of investments based on the criteria below and reflects such valuations in the financial statements:

- i. Common shares which are traded in an active market, such as on a recognized securities exchange and for which no sales restrictions apply, are presented at fair value based on quoted closing trade prices at the end of the reporting period or the closing trade price on the last day the security traded if there were no trades at the end of the reporting period. These are included in Level 1 of the fair value hierarchy.
- ii. For options, warrants and conversion features of debentures which are not traded on a recognized securities exchange, no market value is readily available. When there are sufficient and reliable observable market inputs, a valuation technique is used. Valuation models such as Black-Scholes are used when there are sufficient and reliable observable market inputs. These market inputs include risk-free interest rate, exercise price, market price at the date of valuation, expected dividend yield, expected life of the instrument and expected volatility of the underlying security based on historical volatility. These are included in Level 2 of the fair value hierarchy.
- iii. Special warrants are measured based on the fair value of the underlying public equity instruments they are convertible into. The fair value is determined using the period-end quoted market price of the underlying shares, adjusted where applicable for the probability of the qualifying conversion event occurring and any subsequent liquidity restrictions.
- iv. When the fair values of financial assets and financial liabilities recorded on the statements of financial position cannot be derived from active markets, a degree of judgment and assumptions provided by management is required in establishing fair values. Judgments include consideration of inputs such as credit risk, discount rates, volatility, probability of certain triggering events, and share price of private company borrowers. Changes in assumptions relating to these factors could affect the reported fair value of the financial instruments. These are included in Level 3 of the fair value hierarchy.

Private company investments

The determination of fair value of the Company's privately held investments at other than initial cost, is subject to certain limitations. Financial information for private companies in which the Company has investments may not be available and, even if available, that information may be limited and/or unreliable.

The use of the valuation approaches described below may involve uncertainties and determinations based on management's judgment and any value estimated from these techniques may not be realized or realizable.

Company-specific information is considered when determining whether the fair value of a privately held investment should be adjusted upward or downward at the end of each reporting period. In addition to company-specific information, the Company will also consider trends in general market conditions and the share performance of comparable publicly traded companies when valuing privately held investments.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

2. Material Accounting Policies (continued)

(b) Financial Instruments (continued)

Financial Assets (continued)

Private company investments (continued)

The fair value of a privately held investment may be adjusted if:

- i. There has been a significant subsequent equity financing provided by outside investors at a valuation different than the current value of the investee company, in which case the fair value of the investment is set to the value at which that financing took place.
- ii. There have been significant corporate, political, or operating events affecting the investee company that, in management's opinion, have a material impact on the investee company's prospects and therefore its fair value. In these circumstances, the adjustment to the fair value of the investment will be based on management's judgment and any value estimated may not be realized or realizable.
- iii. The investee company is placed into receivership or bankruptcy.
- iv. Based on financial information received from the investee company, it is apparent to the Company that the investee company is unlikely to be able to continue as a going concern.
- v. Release by the investee company of positive/negative operational results; and
- vi. Important positive/negative management changes by the investee company that the Company's management believes will have a very positive/negative impact on the investee company's ability to achieve its objectives and build value for shareholders.

Adjustments to the fair value of a privately held investment will be based upon management's judgment and any value estimated may not be realized or realizable. The resulting values for non-publicly traded investments may differ from values that would be realized if a ready market existed.

In addition, the amounts at which the Company's privately held investments could be currently disposed of may differ from the carrying value assigned.

Financial Liabilities and Equity Instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized as the proceeds received, net of direct issue costs.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

2. Material Accounting Policies (continued)

(b) Financial Instruments (continued)

Financial Liabilities and Equity Instruments (continued)

Other financial liabilities

Other financial liabilities (including loans and borrowings and trade payables and other liabilities) are initially measured at fair value, net of transaction costs. Subsequently, other financial liabilities are measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

(c) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the statement of operations. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided using the statement of financial position method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

2. Material Accounting Policies (continued)

(d) Accounting Standards Issued But Not Yet Effective

The following new standards and amendments are not yet effective and have not been applied in preparing these financial statements. The Company does not expect the adoption of this standard to have a significant impact on the financial statements.

The following new standard is not yet effective during the year:

IFRS 18 Presentation and Disclosure in Financial statements

IFRS 18 introduces three sets of new requirements to give investors more transparent and comparable information about companies' financial performance for better investment decisions.

1. Three defined categories for income and expenses - operating, investing or financing - to improve the structure of the income statements, and require all companies to provide new defined subtotals, including operating profit;
2. Requirement for companies to disclose explanations of management-defined performance measures (MPMs) that are related to the income statement; and
3. Enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027. The Company is currently assessing the impact of the above amendments on its financial statements.

3. Critical Accounting Estimates and Judgements

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on a regular basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant estimates

Estimates and assumptions where there is significant risk of material adjustments to the statements of financial position in future accounting periods include the recoverability and measurement are as follows:

Valuation of investments

Investment transactions are recorded on a trade date basis. The cost of investments represents the amount paid for each investment and is determined on an average cost basis. The Company classifies its investments as fair value through profit or loss, with unrealized gains and losses recognized in profit or loss. The fair value of the Company's investments as at the financial reporting date are determined as follows: Investments in private companies and other investments - When the fair values of financial assets and financial liabilities recorded on the statements of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques. The inputs to these models are derived from observable market data where possible, but where observable market data is not available, judgment is required to establish fair value.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

3. Critical Accounting Estimates and Judgements (continued)

Significant judgments

The preparation of the financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements are as follows:

Going concern

At each reporting period, management exercises judgment in assessing the Company's ability to continue as a going concern by reviewing its performance, resources, and future obligations. The conclusion that the Company will be able to continue as a going concern is subject to critical judgments of management with respect to assumptions surrounding the short and long-term operating budgets, expected profitability, investment and financing activities and management's strategic planning. The assumptions used in management's going concern assessment are derived from actual operating results along with industry and market trends. Management believes there is sufficient capital to meet the Company's business obligations for at least the next 12 months, after taking into account expected cash flows, capital commitments, future financings and the Company's cash and cash equivalents position at period-end.

Fair value of investment in securities not quoted in an active market or private company investments

The determination of fair value of the Company's privately held investments at other than initial cost, is subject to certain limitations. Financial information for private companies in which the Company has investments may not be available and, even if available, that information may be limited and/or unreliable.

The use of the valuation approaches described in Note 2 may involve uncertainties and determinations based on management's judgment and any value estimated from these techniques may not be realized or realizable.

4. Investments

Investments are recorded at their estimated fair value at the end of each reporting period. The fair value of investments in private companies will be based upon management's judgement and different valuation techniques.

During the period ended May 31, 2026, the Company's parent company, GoGo AI Network Inc. ("GoGo") transferred 5,064,091 common shares of Algo8 Industrial AI Inc. ("Algo8") pursuant to a Section 85 Share Exchange Agreement in exchange for 4,709,605 common shares of the Company. As a result, on May 21, 2026, the Company recorded the investment in Algo8 at its fair value of \$4,710,000 which is the agreed transferred price between the Company and GoGo.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

4. Investments (continued)

The investments measured at fair value on a recurring basis were presented on the Company's statement of financial position as at May 31, 2026 as follows:

	Fair value measurements using			Balance, May 31, 2026 \$
	Quoted prices in active markets for identical instruments (Level 1) \$	Significant other observable inputs (Level 2) \$	Significant unobservable inputs (Level 3) \$	
Investments	-	-	4,710,000	4,710,000

Level 3 fair value hierarchy

The following table presents the changes in fair value measurements classified at Level 3 of the fair value hierarchy. The financial instruments are measured at fair value utilizing non-observable market inputs. The net realized loss on disposals of investments and the net change in unrealized loss on investments are recognized in the statements of loss and comprehensive loss.

	May 31, 2026 \$
Balance, beginning of period	-
Transferred from GoGo AI Network Inc.	4,710,000
Balance, end of period	4,710,000

Within Level 3, the Company includes private company investments which are not quoted on a recognized securities exchange. The key assumptions used in the valuation of these instruments include, but are not limited to, the value at which a recent financing was done by the investee company, company-specific information, trends in general market conditions and the share performance of comparable publicly traded companies. When a private company investment changes its status to a publicly-listed investment which meets Level 1 or Level 2 criteria, the investment is transferred out of the Level 3 fair value hierarchy. A transfer is recorded upon the occurrence of a liquidity transaction for an investee company, which includes, but is not limited to, a business combination between the entity and a public corporation pursuant to a reverse takeover, merger, amalgamation, arrangement, take-over bid, or an initial public offering of the entity. The transfers are recorded on the date that such a liquidity transaction is completed.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

4. Investments (continued)

The following table presents the valuation techniques and the nature of significant inputs used to determine the fair values of the Level 3 investments as at May 31, 2026:

	Fair value \$	Method	Unobservable inputs	Range of inputs
Algo8 Industrial AI Inc.	4,710,000	Transaction price	Recent financing completed by Algo8	\$0.93
	4,710,000			

Within Level 3 of the fair value hierarchy, for those investments valued based on recent financings, management has determined that there are no reasonably possible alternative assumptions that would change the fair value significantly as at May 31, 2026. A 10% change in the fair value of these investments would result in a corresponding change of approximately +/- \$471,000 change to the fair value of the investments. The sensitivity analysis is intended to reflect the uncertainty inherent in the valuation of these investments under current market conditions, and its results cannot be extrapolated due to non-linear effects that changes in valuation assumptions may have on the fair value of these investments. Furthermore, the analysis does not indicate the probability of such changes occurring, and it does not necessarily represent the Company's view of expected future changes in the fair value of these investments.

5. Related Party Transactions*Key management compensation*

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

During the period ended May 31, 2026, the Company received a loan of \$1,510,500 from its parent company, GoGo which is unsecured, non-interest bearing and due on demand. As at May 31, 2026, the Company owed \$1,510,500 to its parent company, GoGo.

6. Share Capital

Authorized: Unlimited number of common shares without par value

Shares issued during the period ended May 31, 2026

On May 21, 2026, the Company issued 4,709,605 common shares valued at \$4,710,000 pursuant to a Section 85 Share Exchange Agreement entered into with its parent company, GoGo for the receipt of 5,064,091 common shares in Algo8 (Note 4). The fair value was determined using the fair value of the investment acquired.

On May 7, 2026, the Company issued 1 common share upon incorporation that was then transferred to its parent company, GoGo.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

7. Risk Management

(a) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and cash equivalents, accrued interest receivable, and loan receivable. The Company limits its exposure to credit loss by placing its cash and cash equivalents with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is not exposed to any significant foreign exchange rate risk.

(d) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk as it does not have any liabilities with variable rates.

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

8. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and cash equivalents and equity comprised of issued share capital, share subscriptions receivable, warrant reserve, share-based payments reserve, and equity component of convertible debt.

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

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remained unchanged for the period from incorporation (May 7, 2026) to May 31, 2026.

1589675 BC LTD.

Notes to the Financial statements

For the period from incorporation (May 7, 2026) to May 31, 2026

(Expressed in Canadian dollars)

9. Income Taxes

The income tax provision recorded differs from the income tax obtained by applying the statutory income tax rate of 27% to the income (loss) for the period and is reconciled as follows:

	May 31, 2026
	\$
Loss before income taxes	(10,012)
Statutory income tax rates	27%
Expected tax (recovery)	(2,703)
Change in unrecognized tax benefits not recognized	2,703
Deferred tax recovery	-

The significant components of the Company's deferred income tax assets are as follows:

	May 31, 2026
	\$
Non-capital loss carryforwards	2,703
Deferred tax assets not recognized	(2,703)
Deferred tax assets	-

The Company has incurred losses of \$10,012 for tax purposes which are available to reduce future taxable income. Such benefits will be recorded as an adjustment to the tax provision in the year realized. The losses will expire as follows:

	Expiry	\$
Non-capital losses	2046	10,012

10. Subsequent Event

On June 21, 2026, the Company entered into an arrangement agreement with Algo8 and GoGo pursuant to which, GoGo will distribute to its shareholders, the common shares of the Company and the Company will acquire all of the issued and outstanding shares of Algo8 in exchange for the Company's shares.

APPENDIX "B"

MANAGEMENTS DISCUSSION AND ANALYSIS OF SPINCO

[See attached]

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE PERIOD FROM INCORPORATION (MAY 7, 2026) TO MAY 31, 2026

The following Management's Discussion and Analysis, prepared as of June 29, 2026, should be read together with the audited financial statements for the period from incorporation (May 7, 2026) to May 31, 2026 and the related notes. The audited financial statements and MD&A include the results of operations and cash flows for the period from incorporation (May 7, 2026) to May 31, 2026, and the reader must be aware that historical results are not necessarily indicative of the future performance. All amounts are reported in Canadian dollars.

Certain statements contained in this management discussion and analysis may contain words such as "could", "should", "expect", "believe", "will" and similar expressions and statements relating to matters that are not historical facts but are forward-looking statements. Such forward-looking statements are subject to both known and unknown risks and uncertainties which may cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such factors include, among other things, the receipt of required regulatory approvals, the availability of sufficient capital, the estimated cost and availability of funding for the continued exploration and development of The Company's prospects, political and economic conditions, commodity prices and other factors.

Description of Business

Company Background

1589675 BC Ltd. (the "Company") was incorporated on May 7, 2026 in British Columbia. The Company's head office is located at 15th Floor, 1111 West Hastings Street, Vancouver, BC, V6E 2J3.

Business Model

The Company's objective is to generate income and achieve long term capital appreciation through investments in public and private entities. The Company invests in its principal investments in private companies for the purpose of exercising or seeking to exercise control of the investee or being actively involved in management of the investee.

The Company's investment policy focuses on selecting private companies with a unique value proposition, investing at a more attractive valuation compared to public companies. It has a time horizon of 1-5 years depending on the opportunity. The Company plans its exit strategies based on achieving target returns, market conditions, and the maturity of the investee company. It maintains active involvement and oversight of investee private companies to ensure alignment with growth objectives. The Company employs a robust monitoring process that includes regular performance reviews, financial analysis, and strategic meetings with the management of investee companies. It reviews detailed financial reports, market analysis, and performance metrics of investee companies to ensure ongoing viability and growth potential.

During the period from incorporation (May 7, 2026) to May 31, 2026, the Company had one major private investment in Algo8 Industrial AI Inc. Further detail is provided in the next section.

Algo8, specialize in providing innovative solutions for the industrial sector using cutting-edge AI technology. Born in India & based in Canada, Algo8 AI was founded in 2016. Algo8 AI has enabled data-driven transformation across businesses. Algo8 offer customized solutions for applications in process-oriented industries, its products are based on a holistic understanding of industrial processes, gained from extensive research, and collaboration with industry professionals and subject matter experts. Current use of AI in industries is limited to point-solutions for non-core operations. There is immense untapped potential in leveraging AI for larger tasks and enterprise-level applications. Algo8's vision is to unlock the full potential of AI applications and System of intelligence (SOL) solutions. By deploying AI at an enterprise level, Algo8 can maximize operational and managerial efficiencies. This transition drives down functional costs significantly, leading to improved profitability.

1589675 BC LTD.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE PERIOD FROM INCORPORATION (MAY 7, 2026) TO MAY 31, 2026

Summary of Investments

Investments are recorded at their estimated fair value at the end of each reporting period. The fair value of investments in private companies will be based upon management's judgement and different valuation techniques.

	Number of common shares held	Investment cost at May 31, 2026 \$	Additions \$	Fair value May 31, 2026 \$
Private companies:				
Algo8 Industrial AI Inc. ("Algo8")	5,064,091	4,710,000	4,710,000	4,710,000
		4,710,000	4,710,000	4,710,000

Algo8 Industrial AI

Algo8 strives to redefine industrial transformation with its innovative AI technologies. With a strong presence in India, United Arab Emirates, the United Kingdom, Netherlands, the United States and Canada, Algo8 seeks to leverage this investment to drive innovation in AI-driven automation, sustainability and operational intelligence. With over 50 successful deployments worldwide, Algo8 has delivered AI innovations that enhance efficiency, boost profitability and accelerate digital transformation.

Algo8's AI digital twins provide intelligent, real-time simulations of industrial environments, unlocking efficiency and agility. By integrating IoT (Internet of Things), edge computing and machine learning, these dynamic models anticipate system failures, optimize resource allocation and enable human-AI collaboration. This evolution from predictive maintenance to autonomous operations is key to building future-ready smart factories.

Since the initial investment, Algo8 has successfully leveraged the capital to expand its technological capabilities and market presence. Algo8 has focused on advancing its core AI technologies, including its PlantBrain platform, which utilizes AI digital twins for real-time plant monitoring and predictive maintenance. This progress is a testament to the powerful synergy between the Company's investment and Algo8's innovative approach to industrial automation.

"We are incredibly pleased with the progress Algo8 has made since our investment," said Brandon Kou, director of the Company. "Their ability to rapidly deploy advanced solutions that directly address the need for smarter, more efficient and sustainable factories validates our strategic vision. This partnership continues to be a key component of our portfolio, and we are confident in Algo8's ability to lead the transformation of the industrial sector."

Nandan Mishra, chief executive officer of Algo8, commented on the development, stating: "The strategic investment from the Company has been instrumental in allowing us to accelerate our product road map and expand our reach into new markets. We have made significant strides in advancing our AI-driven solutions for clients, helping them achieve tangible results in terms of operational efficiency and cost savings. We are excited about our continued momentum and the future of our partnership."

1589675 BC LTD.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE PERIOD FROM INCORPORATION (MAY 7, 2026) TO MAY 31, 2026

Selected Annual Information

The following table sets forth selected audited financial information of the Company from the last three completed financial years.

	2026 \$
Total investment income (loss)	-
Net loss for the period	(10,012)
Basic and diluted loss per share	(0.00)
Total assets	6,220,489

Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	May 31, 2026 \$
Total investment income (loss)	-
Net loss for the period	(10,012)
Basic and diluted loss per share	(0.00)

Results of Operations

There were no changes in operations for the period from incorporation (May 7, 2026) to May 31, 2026. The Company recorded a net loss of \$10,012 during the first period of operation.

Liquidity and Capital Resources

As at May 31, 2026, the Company had cash of \$1,510,489 and a working capital deficiency of \$10,011. As at May 31, 2026, the Company had an accumulated deficit of \$10,012.

Since the Company will not be able to generate cash from its operations in the foreseeable future, the Company will have to rely on the issuance of shares or the exercise of options and warrants and loans payable to fund ongoing operations and investment or liquidating its investment. The ability of the Company to raise capital will depend on market conditions and it may not be possible for the Company to issue shares on acceptable terms or at all.

Operating activities

During the period from incorporation (May 7, 2026) to May 31, 2026, the Company's operating activities used cash of \$12.

Investing activities

During the period from incorporation (May 7, 2026) to May 31, 2026, the Company had no cash used in investing activities.

Financing activities

During the period from incorporation (May 7, 2026) to May 31, 2026, the Company received \$1 of proceeds from the share issued upon incorporation and \$1,510,500 from the loan provided by its parent company.

1589675 BC LTD.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE PERIOD FROM INCORPORATION (MAY 7, 2026) TO MAY 31, 2026

Related Party Transactions

Key management compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

During the period ended May 31, 2026, the Company received a loan of \$1,510,500 from its parent company, GoGo AI Network Inc. ("GoGo") which is unsecured, non-interest bearing and due on demand. As at May 31, 2026, the Company owed \$1,510,500 to its parent company, GoGo.

Risk Management

(a) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and cash equivalents, accrued interest receivable, and loan receivable. The Company limits its exposure to credit loss by placing its cash and cash equivalents with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is not exposed to any significant foreign exchange rate risk.

(d) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk as it does not have any liabilities with variable rates.

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and cash equivalents and equity comprised of issued share capital, share-based payment reserve, equity component of convertible debt, and share subscriptions received.

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

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remained unchanged for the period from incorporation (May 7, 2026) to May 31, 2026.

1589675 BC LTD.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE PERIOD FROM INCORPORATION (MAY 7, 2026) TO MAY 31, 2026

Subsequent Events

On June 21, 2026, the Company entered into an arrangement agreement with Algo8 and GoGo pursuant to which, GoGo will distribute to its shareholders, the common shares of the Company and the Company will acquire all of the issued and outstanding shares of Algo8 in exchange for the Company's shares.

Disclosure by Venture Issuer Without Significant Revenue

An analysis of the material components of the Company's general and administrative expenses is disclosed in the audited financial statements for the period from incorporation (May 7, 2026) to May 31, 2026 up to which this MD&A relates.

Disclosure of Outstanding Share Data

Share Capital

As at the date of the MD&A, the Company has 4,709,606 shares issued and outstanding.

Stock Options

As at the date of the MD&A, the Company has no stock options outstanding.

Share Purchase Warrants

As at the date of the MD&A, the Company has no share purchase warrants outstanding.

SCHEDULE "H" – INFORMATION CONCERNING ALGO8

[See attached]

INFORMATION CONCERNING ALGO8

The following information is presented on a pre-Arrangement basis and reflects the business, financial and share capital position of Algo8 as at the date of the Circular. See "Cautionary Note Regarding Forward-Looking Statements and Risks" in the Circular in respect of forward-looking statements that are included in this Schedule "H".

All capitalized terms used in this Schedule "H" and not defined herein have the meaning ascribed to such terms in the "Glossary of Terms" or elsewhere in the Circular. The information contained in this Schedule "H", unless otherwise indicated, is given as of the date of the Circular. Unless otherwise indicated herein, references to "\$" are to Canadian dollars and references to "US\$" are to United States dollars.

International Financial Reporting Standards

Financial information in this Schedule "H" is presented in accordance with the IFRS as issued by the International Accounting Standards Board.

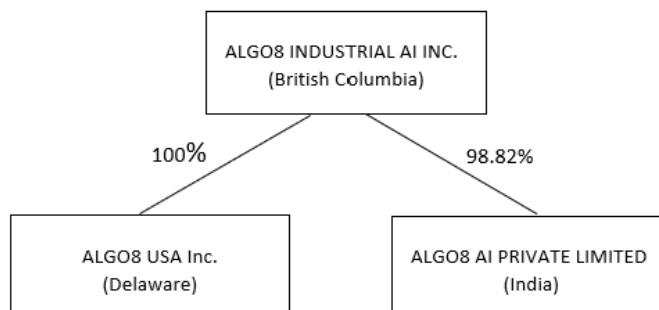
CORPORATE STRUCTURE

Name and Incorporation

Algo8 was incorporated under the *Canadian Business Corporations Act* on July 26, 2018 under the name "Algo8 Incorporated" and continued under the BCBCA on February 28, 2025 under the name to "Algo8 Industrial AI Inc.". The registered office of Algo8 is located at 15th Floor, 1111 West Hastings Street, Vancouver, BC V6E2J3 and its head office is located at 15th Floor, 1111 West Hastings Street, Vancouver, BC V6E2J3.

Intercorporate Relationships

Algo8 has two wholly owned subsidiary, being Algo8 Inc., a company incorporated under the laws of the state of Delaware and Algo8 AI Private Limited, a company incorporated under the laws of the country of India.



DESCRIPTION OF THE ALGO8 BUSINESS

General

Algo8 business consists of the development, commercialization, and deployment of enterprise-grade artificial intelligence ("AI") software platforms designed for large-scale industrial and infrastructure environments. Algo8's operations are carried out primarily through Algo8 and its subsidiaries.

Algo8 applies artificial intelligence, machine learning, computer vision, and advanced analytics to operational data generated by complex industrial systems. Its solutions are intended to enable customers to make data-driven decisions that improve efficiency, reliability, profitability, safety, and regulatory compliance across physical-world operations.

For financial reporting purposes, management currently considers Algo8 to operate as a single reportable segment, being the development and delivery of industrial AI software and related services. While Algo8's solutions are deployed across multiple industries, including oil and gas, manufacturing, metals, power, infrastructure, and public sector environments, these activities share common economic characteristics, technology platforms, customers, and delivery models.

Algo8's core technology platform is marketed under the name PlantBrain™, which serves as an integrated operational AI platform ("PlantBrain").

Summary of Technology Platform (PlantBrain™)

PlantBrain is designed to serve as the foundational industrial intelligence layer underlying the Company's industrial AI applications. The platform is designed to integrate and contextualize data from operational technology systems, enterprise systems, industrial assets, engineering environments and operational workflows within a common architecture. Rather than operating solely as isolated point solutions, the Company's industrial AI applications are designed to leverage this common ontology and data processing platform.

The platform begins by ingesting data from a wide range of structured and unstructured data sources, which may include, but are not limited to:

- Process historians;
- SCADA systems;
- Programmable logic controllers (PLCs);
- Industrial and environmental sensors;
- IoT gateways and connectors;
- Computerized maintenance management systems (CMMS);
- Laboratory information management systems (LIMS);
- Enterprise resource planning (ERP) systems;
- Engineering and design data;
- Camera systems, DVRs, and optical sensors; and
- Other proprietary or third-party data repositories through custom connectors.

A core component of PlantBrain's architecture is the contextualization of industrial data and operational relationships. The platform is designed to organize information relating to assets, processes, production systems, engineering environments and enterprise systems within a contextual framework representing relationships across industrial operations and workflows. Management believes this contextual foundation can enable AI models and industrial AI applications to operate with greater awareness of the operational environment in which industrial data is generated. The agentic AI capabilities of the platform allow the Company to build custom agents suitable for the variety of subjective workflows, insights, reasoning and decision making at an enterprise level while creating a common enterprise-wide operational intelligence.

The Company's operational intelligence architecture enables applications to be configured and scaled across enterprise industrial environments without requiring full redevelopment for each deployment. The Company believes the long-term defensibility of Industrial AI platforms will be driven by:

- industrial operational context;
- enterprise process intelligence;
- operational metadata structures;
- industrial workflow abstraction;
- reusable deployment frameworks; and
- cross-facility operational learning systems.

Products and Services

The Company's offerings are organized around three principal operational intelligence domains:

1. *Production & Process Intelligence* - Production Intelligence solutions are designed to improve throughput, yield, and operational efficiency across industrial processes. These solutions analyze real-time and historical production data to identify bottlenecks, inefficiencies, and deviations from optimal operating conditions. Customers use these tools to enhance asset utilization, reduce waste, and improve overall production performance. These solutions also provide dynamic planning and scheduling to optimize capacity utilization and ensure on time production.
2. *Reliability Intelligence* - Reliability Intelligence solutions focus on asset health, maintenance optimization, and operational continuity. By applying predictive analytics and machine learning to equipment and sensor data, these solutions enable customers to anticipate equipment failures, optimize maintenance schedules, and reduce unplanned downtime. The objective is to extend asset life, reduce maintenance costs, and improve operational reliability.
3. *Sustainability Intelligence* - Sustainability Intelligence solutions are designed to support energy efficiency, emissions reduction, safety, and regulatory compliance initiatives. These solutions help customers monitor environmental performance, optimize energy consumption, detect safety risks, and comply with evolving regulatory requirements related to sustainability and environmental impact.

Other industrial intelligence domains include: production intelligence, operational workflow intelligence, asset performance optimization, anomaly detection, process optimization, industrial copilots, engineering intelligence, and operational decision-support system.

Applications within these domains are designed to operate on the common PlantBrain platform foundation. Depending on customer requirements, an initial deployment may focus on a defined operational use case, with the potential for additional applications to be configured using the existing PlantBrain architecture and contextual foundation.

The Company's business model is centered around multi-site, multi-year enterprise operational intelligence deployments powered by PlantBrain. The Company generates revenue through a combination of:

- platform deployment engagements;
- implementation and integration services;
- Industrial AI application deployments;
- operational intelligence expansion initiatives;
- enterprise operational transformation projects; and
- recurring operational intelligence engagements.

The Company's long-term objective is to continue increasing recurring and platform-oriented revenue generated through PlantBrain deployments and enterprise operational intelligence expansion.

Development, Commercialization, and Timing

PlantBrain's core platform architecture has already been developed and is operational. The platform provides a modular framework for integrating industrial data sources, enterprise systems, and AI-driven analytics to enable applications such as process optimization, predictive maintenance, and operational decision support.

The Company's technology has been developed internally over multiple years and continues to evolve through ongoing research and development. Product development is iterative and driven by customer requirements, industry standards, and advancements in AI technology. The Company's innovation strategy includes collaborations

with engineering universities and technical institutions across the United States, Europe, and India. These collaborations support research and development activities relating to:

- industrial AI research;
- advanced machine learning model development;
- engineering simulation and digital twin research;
- operational intelligence algorithm development; and
- domain-specific AI application research.

The Company's commercial deployments are typically structured either as full production deployments or as paid pilot engagements. Approximately 85% of the Company's revenues are derived from full production deployments which includes deployment, integration and service components, while approximately 15% of revenues are derived from pilot deployments, diagnostics and blueprinting projects. Pilot engagements are not provided free of charge and are structured to cover, at a minimum, the Company's costs associated with deployment, integration, and support.

Pilot deployments, diagnostics and blueprinting projects are generally designed to demonstrate value in operational environments and, in many cases, serve as precursors to broader production rollouts. There can be no assurance that pilot deployments will result in full-scale production contracts.

Industrial customers typically operate manufacturing facilities that vary significantly in terms of digital maturity, data availability, system integration, and operational complexity. As a result, the time required to deploy the PlantBrain platform within a specific customer environment varies depending on factors such as:

- existing digital infrastructure;
- integration requirements with industrial systems (e.g., PLC, SCADA, MES, ERP);
- scope of the use cases being implemented; and
- data readiness and quality.

Accordingly, initial deployments typically range from several weeks to several months, depending on the scope of the implementation and the readiness of the client's operational systems.

To deploy PlantBrain, Algo8 undertakes the following steps:

- identification of customer use cases and operational challenges;
- configuration and deployment of PlantBrain modules;
- integration with customer data sources and systems;
- model training, validation, and tuning;
- pilot testing and phased production rollout; and
- ongoing support, optimization, and updates.

An initial PlantBrain deployment typically requires configuration and integration activities to establish the platform within the customer's industrial environment. Once the relevant data integrations, industrial context and platform foundation have been established, additional industrial AI applications or modules may be configured using the existing PlantBrain infrastructure. Management's objective is to increase the reuse of platform components, data structures and application frameworks as deployments expand across additional operational use cases and facilities, although the extent of such reuse depends on customer infrastructure and deployment-specific requirements. As these solutions become a critical part of the core manufacturing operations for any customer, the probability of the customer entering into a long term contract increases.

Since its inception, Algo8 has invested significant financial and human resources in the development, enhancement and commercialization of its proprietary PlantBrain technology platform and related intellectual property. In accordance with the Company's accounting policy, all research and development expenditures associated with the PlantBrain platform have been expensed as incurred. Accordingly, the Company has not capitalized any development costs, and the carrying value of capitalized development assets related to the PlantBrain platform is \$nil.

The development expenditures expensed by the Company include costs associated with:

- software engineering and product development personnel;
- data engineering and artificial intelligence model development;
- cloud infrastructure and development environments;
- industrial system integration frameworks; and
- platform architecture development, testing, and deployment

Although these expenditures have contributed to the development and enhancement of the PlantBrain platform and the Company's related intellectual property, they have been recognized as operating expenses in the periods in which they were incurred rather than recorded as intangible assets on the Company's statement of financial position.

A significant portion of these costs has been incurred through internal engineering resources as well as external contractors engaged for specialized development activities.

The material components of PlantBrain include the following:

Core Platform Architecture	• industrial data ingestion layer • integration with enterprise systems • ontology framework to contextually integrate various data and systems • cloud-based data infrastructure • security and access management
Industrial AI Model Framework	• machine learning pipelines for industrial data • anomaly detection and predictive analytics models • optimization algorithms for industrial processes
Application Layer	• operational dashboards • decision support tools
Deployment Infrastructure	• containerized deployment architecture • cloud and edge deployment capability • integration with industrial communication protocols

The ongoing development work focuses primarily on: (i) expanding the library of industrial AI application, (ii) improving automation capabilities, (iii) enhancing integration with additional enterprise systems, (iv) expanding simulation and digital twin capabilities, (v) workflow automation, (vi) AI-assisted operational recommendations, and (vii) contextual AI Agent builder.

These enhancements are expected to be developed through ongoing product development activities as part of the Company's normal course of business.

The Company plans to invest further to keep adding new features and modules to the platform. Future expenditures will primarily consist of (i) ongoing software development, (ii) product enhancement and new feature development,

(iii) scaling infrastructure to support additional customers, (iv) workflow automation, (v) AI-assisted operational recommendations, and (vi) contextual AI Agent builder (vii) Proof of concept projects to validate new platform capabilities. (viii) co-development of IP with university research labs and key customers

These expenditures are expected to be incurred as part of the Company's normal product development and operational activities.

Production and Services

The Company provides its products through a combination of software licensing, subscription access, and professional services. Services include system integration, customization, deployment, training, and ongoing support. Solutions may be deployed on customer premises, at the network edge, in cloud environments, or in hybrid configurations, depending on customer requirements.

Specialized Skills and Knowledge

The Company's business requires specialized skills and expertise in artificial intelligence, machine learning, computer vision, data engineering, industrial systems, and domain-specific operational knowledge. These skills are provided by a combination of in-house employees, consultants, and contractors. Management believes that, while competitive, these skills are available to the Company through recruitment and partnerships.

Competitive Conditions

Algo8 operates in a competitive environment that includes global enterprise software providers, specialized AI companies, industrial automation firms, and systems integrators. Competition is based on factors such as technical capability, domain expertise, scalability, reliability, pricing, and customer support.

The Company competes with substantially larger enterprise software providers, industrial automation companies, specialized AI companies, consulting firms and systems integrators, many of which have significantly greater financial, technical and commercial resources and established customer relationships.

Management believes the Company's competitive positioning is based on its focus on Industrial AI, integration of engineering and operational context, experience working with industrial data environments, and the development of a proprietary platform architecture intended to support multiple Industrial AI applications.

New Products

Algo8 continually enhances and expands its product offerings. Algo8 intends to create a new division dedicated to procuring and reselling third-party hardware, while not generally manufacturing hardware itself.

As of the date of this Circular, other than as disclosed herein, no material new products have been publicly announced that have not yet been commercialized, other than ongoing enhancements and modules under development within the PlantBrain platform.

Components

Algo8's operations rely primarily on software, data connectivity, and computing infrastructure. Hardware components, such as sensors or cameras, are typically supplied by customers or third-party vendors. The Company does not depend on a single supplier for critical components, and management believes that required components and services are generally available at market prices.

Intangible Properties

The core intellectual property rights, proprietary software, and underlying technology associated with PlantBrain are legally owned by Algo8, in Canada. The Company owns or utilizes certain intangible assets in connection with its business operations, including:

- proprietary software code associated with PlantBrain;
- trademark of PlantBrain in India; and
- proprietary data models and system architecture.

As of the date of this Circular the Company does not currently hold any issued patents. The Company relies primarily on copyright protection, trade secrets, and contractual protections to safeguard its intellectual property. The Company may pursue trademark or patent protection for certain technologies in the future.

Cycles

Algo8's business may be influenced by capital spending cycles in industrial and infrastructure markets. However, management does not believe the business is materially seasonal.

Economic Dependence

A limited number of customers account for a significant portion of Algo8's revenues. One large industrial customer in the Indian tire manufacturing sector accounts for more than 25% of Algo8's revenues. In addition, one large U.S.-based industrial customer, operating in the advanced materials and industrial processing sector, accounts for approximately 25% of revenues. The remaining revenues are distributed among approximately 12 additional customers.

As revenue is currently derived from a limited number of customers, a loss of any major customer could have a material adverse effect. See *"Risk Factors"*. While customer concentration exists, management believes these relationships are supported by long-term operational integration and value delivered through Algo8's AI platforms. Management is actively working towards adding more long term customers which will reduce this concentration risk.

Employees

As at December 31, 2025, Algo8 and its subsidiaries have employed an aggregate of approximately 52 full-time employees, engaged approximately 25 part-time employees and consultants, and supported approximately 20 interns across engineering, data science, sales, delivery, and corporate functions. Personnel are located across multiple jurisdictions, including India, and North America.

Environmental, Social and Governance (ESG) Initiatives

Algo8 recognizes the importance of responsible business practices, including environmental stewardship, workplace safety, and ethical conduct. While Algo8 has not adopted formal standalone social or environmental policy statements, its products are designed to support customers' sustainability, safety, and compliance objectives. Algo8 intends to continue developing internal policies as it scales its operations as a public issuer.

Lending

Algo8 does not conduct lending operations and does not have lending or investment policies applicable to such activities.

Bankruptcy and Similar Procedures

Algo8, and its subsidiaries, do not and have not had any bankruptcy (whether voluntary or otherwise), receivership or other similar proceedings instituted by it or against it since its incorporation nor are any such proceedings being contemplated or threatened in the foreseeable future.

Reorganizations

Algo8 has not completed any material restructuring transactions since its incorporation.

GENERAL DEVELOPMENT OF THE ALGO8 BUSINESS

History

The following is a discussion of the general development of Algo8's business over the last three financial years ended December 31, 2025, 2024 and 2023 and subsequent to the financial year ended December 31, 2025. The discussion includes the major events or conditions that have influenced that development through the aforementioned period.

Financial Year ended December 31, 2023

In 2023, Algo8 was replicating PlantBrain deployments in North America, the UK and the Middle East, reflecting its transition from a primarily India-based operating history to broader international expansion.

In India, the Company, in co-operation with Algo8 AI Private Limited, undertook engagements involving refinery digital twins, process and energy analytics, production planning and scheduling, and computer-vision applications for industrial operations. These projects expanded the range of industrial processes, equipment and operational data to which the Company's artificial-intelligence capabilities had been applied.

Internationally, Algo8 developed and enhanced a material-balance forecasting and operational-planning application for a North American manufacturer of specialized industrial heating equipment, delivered industrial video-analytics capabilities for a Middle Eastern pipe manufacturer, and undertook an initial operational assessment for a global labeling and packaging-materials company.

Certain international engagements were originated or delivered with the support of business partners. These projects provided early validation that Algo8 could use partner relationships to supplement its direct business-development and delivery capabilities and extend its operations into markets where it did not yet have a substantial local presence.

Although many engagements during this period were delivered as individual applications or customer-specific solutions, the underlying work produced reusable capabilities in industrial-data ingestion, contextualization, model deployment, operational workflows, visualization and systems integration. These capabilities subsequently contributed to the technological and implementation foundation of the PlantBrain platform.

The financial year ended December 31, 2023 represented an initial validation of Algo8's ability to apply its technology across multiple industries, geographies and industrial operating environments and marked the beginning of its transition from bespoke industrial AI applications toward a more repeatable platform-based delivery model.

Financial Year ended December 31, 2024

On September 25, 2024, Algo8 publicly announced a collaboration with Intel relating to optimization of a fine-tuned large language model for internal workflow and task-management use cases.

During 2024, Algo8 began transitioning from primarily individual, customer-specific applications toward solutions capable of being adapted and replicated across additional production lines, facilities and customer environments.

In India, Algo8 continued its work in refining, metals and packaging and expanded into additional automotive and manufacturing applications. Production-planning and scheduling solutions developed for packaging manufacturers progressed through implementation and operational sign-off, demonstrating that applications initially designed for a specific manufacturing process could be standardized, deployed and supported in regular production operations.

Algo8 also expanded work involving energy and operational optimization within steel and power-intensive manufacturing environments and began applying its platform capabilities to a wider range of quality, productivity and manufacturing-workflow use cases.

In North America, Algo8 deployed a real-time scrap-risk prediction solution at a facility operated by a global automotive-components manufacturer. The application used production and process data to identify the risk of scrap and the operating factors contributing to that risk. The initial implementation was intended to provide a foundation for replication at other facilities and for the development of additional productivity, quality and safety applications.

Algo8 subsequently began adapting the underlying architecture for additional customer sites and use cases. This provided early evidence of a “land-and-expand” commercial model in which an initial deployment addressing a defined operational problem could lead to additional applications and locations using the same industrial-data and systems-integration foundation.

These developments strengthened the repeatability of Algo8’s delivery model. Rather than developing every application independently, the Company increasingly reused common data connectors, deployment architecture, analytical components and operational workflows. This contributed to the evolution of PlantBrain from a collection of industrial AI capabilities toward a common platform through which multiple applications could be deployed within an industrial environment.

Financial Year ended December 31, 2025

On February 26, 2025, the Company consolidated 100,420,000 shares with a ratio of 2.5105 to 40,000,000 shares.

On February 28, 2025, Algo8 continued into British Columbia under the name “Algo8 Industrial AI Inc.”.

On March 3, 2025, GoGo subscribed for 4,500,000 pre-Subdivision Algo8 Shares at a price of \$0.20 per Algo8 Share on a non-brokered private placement basis for gross proceeds of \$900,000. The milestone funding was anticipated to accelerate development of Algo8’s next-generation AI solutions.

On August 12, 2025, Algo8 appointed Brandon Kou as a director of Algo8.

On September 30, 2025, Algo8 completed a non-brokered private placement of 250,000 pre-Subdivision Algo8 Shares at a price of \$0.20 per pre-Subdivision Algo8 Share for aggregate gross proceeds of \$50,000 (the “**September 2025 Financing**”).

On October 22, 2025, the Company issued 2,000,000 pre-Subdivision Algo8 Shares with at a value of \$0.20 per pre-Subdivision Algo8 Share to a director for consulting fees totaling \$400,000.

On December 20, 2025, Algo8 completed a non-brokered private placement of 250,000 pre-Subdivision Algo8 Shares at a price of \$0.20 per pre-Subdivision Algo8 Share for aggregate gross proceeds of \$50,000 (the “**December 2025 Financing**”).

Subsequent Events

On January 20, 2026, GoGo publicly announced that Algo8 had commenced its phase 1 implementation of a multi-plant digital transformation initiative with a global tire manufacturer, with an initial contract value of approximately \$4.0 million and possible recurring support revenues following full deployment.

On February 19, 2026, GoGo publicly announced that Algo8 had deployed an AI-based decision support system for a major Indian steel and infrastructure group, highlighting energy-use optimization and digitalized operational workflows.

On March 9, 2026, Algo8 completed a non-brokered private placement for 2,500,000 pre-Subdivision Algo8 Shares at a price of \$0.20 per share for gross proceeds of \$500,000 (the **“March 2026 Financing”**).

On March 14, 2026, the Company acquired 98.82% of the issued and outstanding shares of Algo8 AI Private Limited, an entity under common control with the Company.

On April 1, 2026 Algo8 completed a subdivision of the Algo8 Shares (the **“Subdivision”**) on the basis of one (1) pre-Subdivision Algo8 Share for every 1.12535354 post-Subdivision Algo8 Shares.

On April 1, 2026 Algo8 issued 5,345,000 Algo8 Options and 3,500,000 Algo8 RSUs to certain directors, officers, employees and consultants.

On April 15, 2026, Chemelex LLC subscribed for 2,989,247 post-Subdivision Algo8 Shares at a price of \$0.93 per post-Subdivision Algo8 Share for gross proceeds of \$2,780,000 (the **“Chemelex Investment”**). Algo8 and Chemelex LLC also entered into a referral investment agreement (the **“Chemelex Referral Agreement”**) pursuant to which, among other things, Algo8 has agreed to issue to Chemelex LLC Algo8 Warrants in the event that Chemelex LLC refers eligible customers to Algo8 and Algo8 receives a minimum of US\$1,000,000 in recognized revenue from such eligible customer. In addition, on execution of the Chemelex Referral Agreement, Chemelex was issued 1,671,150 Algo8 Warrants with an exercise price of \$0.93 per Algo8 Warrant.

On July 21, 2026, Algo8 issued 499,000 Algo8 Options and 215,054 Algo8 RSUs to certain employees and consultants.

On July 22, 2026, Ann Fehr was appointed Chief Financial Officer of Algo8.

Expected Changes

Algo8 intends to move forward in carrying out its strategies, meeting its business objectives and developing its business as described elsewhere in this Circular – see information under the heading *“Description of the Business”* for a description of Algo8’s business. However, Algo8’s strategies and business objectives may be impacted by changes in the global economy, risks relating to the current global trade war, personnel and financial condition of Algo8 or its business partners, changes in legislation, and unanticipated costs.

In addition, Algo8 intends to form a new division dedicated to procuring and reselling third-party hardware, while not generally manufacturing hardware itself.

SELECTED FINANCIAL INFORMATION AND MD&A

The following tables set out selected historical financial information for Algo8 for the three months ended March 31, 2026 and 2025, and for the financial years ended December 31, 2025 and December 31, 2024. Such information is derived from and should be read in conjunction with the financial statements of Algo8 attached as Appendix “A” to this Schedule “H” to this Circular and the accompanying MD&A of Algo8 attached as Appendix “B” to this Schedule “H” to this Circular.

	Three months ended March 31, 2026 (unaudited)	Fiscal 2025 (audited)	Fiscal 2024 (audited)
Total Revenue	\$281,088	\$340,093	\$216,392
Net Loss	\$(715,035)	\$(654,988)	\$(137,798)

	Three months ended March 31, 2026 (unaudited)	Fiscal 2025 (audited)	Fiscal 2024 (audited)
Loss Per Share (basic and diluted)	\$(0.01)	\$(0.01)	\$(0.00)
Total Assets	\$1,816,403	\$967,785	\$47,362
Total Current Liabilities	\$(1,153,325)	\$(412,124)	\$(194,828)
Total Non-Current Liabilities	\$(117,360)	\$(58,334)	\$(75,000)
Dividend per share	\$nil	\$nil	\$nil

As of June 30, 2026, Algo8 had estimated working capital in the amount of \$3,000,000, had no outstanding capital commitments, and had not pledged any of its assets as security for loans, or otherwise, and was not subject to any debt covenants.

The financial statements of Algo8 AI Private Limited are attached as Appendix “C” to this Schedule “H” to this Circular and the accompanying MD&A of Algo8 AI Private Limited are attached as Appendix “D” to this Schedule “H” to this Circular.

DESCRIPTION OF SECURITIES

Authorized Capital

The authorized share capital of Algo8 consists of an unlimited number of Algo8 Shares.

Algo8 Shares

Algo8 is authorized to issue an unlimited number of common shares, of which 58,694,247 Algo8 Shares are issued and outstanding as fully paid and non-assessable as at the date hereof. The Algo8 Shareholders are entitled to receive notice of and attend all meetings of the Algo8 Shareholders and are entitled to one vote, in person or by proxy, at such meetings, in respect of each Algo8 Share held. In the event of the liquidation, dissolution or winding-up of Algo8, whether voluntary or involuntary, the Algo8 Shareholders are entitled to share ratably in the remaining assets of Algo8, subject to the prior rights, if any, of the holders of any other class of shares of Algo8. The holders of the Algo8 Shares, subject to the prior rights, if any, of any other class of shares of Algo8 are entitled to receive such dividends in any financial year as the Algo8 board may by resolution determine. The Algo8 Shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

Other than (i) 5,844,259 Algo8 Options; (ii) 3,715,054 Algo8 RSUs; and (iii) 1,671,150 Algo8 Warrants, there are no outstanding securities convertible into or exercisable to acquire any Algo8 Shares or any other securities or agreements which could result in the issuance of shares or securities of Algo8.

Algo8 has not generated profits and therefore no dividends have been declared or paid, and it is not currently anticipated that any dividends will be declared or paid in the foreseeable future.

Algo8 Warrants

As of the date of this Circular, Algo8 has 1,671,150 Algo8 Warrants outstanding which are exercisable to purchase one Algo8 Share at an exercise price of \$0.93 until April 15, 2031. In the event that the closing price of the common shares of the Resulting Issuer on a stock exchange or stock quotation or other trading system exceeds \$1.395 for ten (10) consecutive trading days, the Resulting Issuer will have the right to accelerate the Expiry Date to a date that is 30 days from the date of notice by Resulting Issuer of such acceleration via disseminating a press release and

providing written notification to the holder that the Algo8 Warrants will be void within 30 calendar days if not exercised within that time period.

Algo8 Options

As of the date of this Circular, Algo8 has 5,844,259 Algo8 Options outstanding. 5,345,000 Algo8 Options are exercisable to purchase one Algo8 Share at an exercise price of \$0.20 until April 1, 2031. 337,259 Algo8 Options have an exercise price of \$0.93 per Algo8 Share until May 16, 2031 and vest in three equal instalments on November 16, 2026, May 16, 2027, and November 16, 2027. 162,000 Algo8 Options have an exercise price of \$0.93 per Algo8 Share until July 21, 2031 and vest in four equal instalments every six months starting on January 21, 2027.

Algo8 RSUs

As of the date of this Circular, Algo8 has (i) 3,500,000 Algo8 RSUs outstanding which will vest on the earlier of (A) April 1, 2029, and (B) Algo8 obtaining 10 clients with \$100,000 plus in revenue each, as determined in the Algo8 Board's discretion, and (ii) 215,054 Algo8 RSUs outstanding which will vest over three years, subject to an initial six month cliff with 20% vesting on the six month anniversary of the date of grant and the remaining 80% vesting in equal six month installments over the following 30 months.

Algo8 also granted 215,054 RSUs, which vest over a three-year period, subject to an initial six-month cliff. Twenty percent of the RSUs vest on the six-month anniversary of the commencement date, with the remaining 80% vesting in equal six-month instalments over the following 30 months, subject to the grantee's continued employment.

CONSOLIDATED CAPITALIZATION

Other than as set out below, there has been no material change in the share and loan capital of Algo8 since March 31, 2026.

The following table sets forth the consolidated capitalization of Algo8 as at the date of this Listing Statement:

Designation of Security	Authorized	Outstanding as at March 31, 2026 ⁽¹⁾	Outstanding as at the date of this Listing Statement
Algo8 Shares	Unlimited	55,705,000	58,694,247 ⁽¹⁾
Algo8 Warrants ⁽²⁾	N/A	Nil	1,671,150 ⁽³⁾
Algo8 Options ⁽⁴⁾	20% of the outstanding Algo8 Shares	Nil	5,844,259
Algo8 RSUs ⁽⁵⁾		Nil	3,715,054

Notes:

- (1) Comprised of 55,705,000 post-Subdivision Algo8 Shares previously outstanding and 2,989,247 Shares issued to Chemelex.
- (2) See "Description of Securities – Algo8 Warrants".
- (3) Comprised of 1,671,150 Algo8 Warrants issued to Chemelex.
- (4) See "Description of Securities – Algo8 Options".
- (5) See "Description of Securities – Algo8 RSUs".

PRIOR SALES

The following were the sales and issuances of securities by Algo8 in the past 12 months preceding the date of this Listing Statement.

Date	Number and Type of Securities	Issue Price / Exercise Price	Aggregate Proceeds	Nature of Consideration Received
September 30, 2025 ⁽¹⁾	281,338 Algo8 Shares	\$0.1777	\$50,000	Cash
October 22, 2025 ⁽²⁾	2,250,707 Algo8 Shares	N/A	N/A	Director services
December 20, 2025 ⁽³⁾	281,338 Algo8 Shares	\$0.1777	\$50,000	Cash
March 9, 2026 ⁽⁴⁾	2,813,384 Algo8 Shares	\$0.1777	\$500,000	Cash
April 1, 2026 ⁽⁵⁾	5,345,000 Algo8 Options	\$0.20	N/A	N/A
April 1, 2026	3,500,000 Algo8 RSUs	N/A	N/A	N/A
April 15, 2026 ⁽⁶⁾	2,989,247 Algo8 Shares	\$0.93	\$2,780,000	Cash
April 15, 2026 ⁽⁷⁾	1,671,150 Algo8 Warrants	\$0.93	N/A	N/A
July 21, 2026 ⁽⁹⁾	499,259 Algo8 Options	\$0.93	N/A	N/A
July 21, 2026	215,054 Algo8 RSUs	N/A	N/A	N/A

Notes:

- (1) Issued in connection with the September 2025 Financing and calculated on a post-Subdivision basis.
- (2) Issued to Brandon Kou for past services.
- (3) Issued in connection with the December 2025 Financing and calculated on a post-Subdivision basis.
- (4) Issued in connection with the March 2026 Financing and calculated on a post-Subdivision basis.
- (5) 5,345,000 Algo8 Options with an exercise price of \$0.20 per Algo8 Option, with each Algo8 Option entitling the holder to acquire one Algo8 Share.
- (6) Issued in connection with the Chemelex Investment.
- (7) Issued pursuant to the Chemelex Referral Agreement. 1,671,150 Algo8 Warrants issued to Chemelex, exercisable for Algo8 Shares at a price of \$0.93 per Share.
- (8) 499,259 Algo8 Options with an exercise price of \$0.93 per Algo8 Option, with each Algo8 Option entitling the holder to acquire one Algo8 Share.

DIRECTORS AND OFFICERS

Name, Address, Occupation and Security Holdings

The Algo8 Board consists of three (3) directors.

The following are the names and municipalities of residence of each director and officer of Algo8, the positions and offices held with Algo8, each of their respective principal occupations within the five (5) preceding years and the number and percentage of Algo8 Shares beneficially owned, directly or indirectly, or over which control or direction

is to be exercised by each of them. Each director will hold office until the next annual meeting of Algo8 unless his office is earlier vacated in accordance with the BCBCA.

Name and Municipality of Residence	Position with Algo8	Principal Occupation during the Last Five Years	Director/Officer of Algo8 Since	Number of Voting Securities Owned or Over Which Control or Direction is Exercised
Nandan Mishra Noida, Uttar Pradesh, India	Director, Chief Executive Officer	Co-Founder & Chief Executive Officer of Algo8 AI Private Limited in India since 2018.	Director – February 28, 2025 Chief Executive Officer – February 28, 2025	16,002,527 (27.3%)
Himanshu Ujjawal Singh Evanston, Illinois, USA	Director, Chief Technology Officer	Co-Founder & Chief Technology Officer of Algo8 AI Private Limited in India since 2018	Director – February 28, 2025 Chief Technology Officer - February 28, 2025	16,498,252 (28.1%)
Brandon Kou Rossmoor, California, USA	Director, President	Previously a Managing Director at Wildcat Equity Partners, a U.S.-based family office; Former Chief Executive Officer and director of Leef Brands, a publicly traded multistate cannabis operator .	August 12, 2025	2,104,484 (3.6%)

Cease Trade Orders, Bankruptcies, Penalties, or Sanctions

To the knowledge of management of Algo8, none of the proposed directors of Algo8, is, as at the date hereof, or has been, within the previous 10 years, a director, chief executive officer or chief financial officer of any company (including Algo8,) that, (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of management of Algo8, no director of Algo8, has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

To the knowledge of management of Algo8, no director of Algo8, has: (i) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, other than penalties for late filing of insider reports; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

TRADING PRICE AND VOLUME

The Algo8 Shares are not listed or quoted on any stock exchange.

EXECUTIVE COMPENSATION

Securities legislation requires the disclosure of the compensation received by each Named Executive Officer of Algo8. “Named Executive Officer” is defined by securities legislation to mean: (i) the CEO; (ii) the CFO; (iii) the most highly compensated executive officer of Algo8, including any of its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually more than \$150,000 for that financial year; and (iv) each individual who would be a “Named Executive Officer” under paragraph (iii) but for the fact that the individual was neither an executive officer of Algo8 or its subsidiaries, nor acting in similar capacity, at the end of the most recently completed financial year.

Named Executive Officers

During the financial year ended December 31, 2025 Algo8 had two (2) Named Executive Officers as follows: Nandan Mishra and Himanshu Singh.

Director and Named Executive Officer Compensation

The following table summarizes compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by Algo8 to the directors and NEOs for Algo8’s most recently completed financial year.

Table of compensation excluding compensation securities						
Name and position	Salary, consulting fee, retainer or commission (\$) ⁽¹⁾	Bonus (\$) ⁽¹⁾	Committee or meeting fees(\$) ⁽¹⁾	Value of perquisites (\$) ⁽¹⁾	Value of all other compensation (\$) ⁽¹⁾	Total compensation (\$) ⁽¹⁾
Nandan Mishra, Chief Executive Officer ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil
Himanshu Singh, Chief Technology Officer	Nil	Nil	Nil	Nil	Nil	Nil
Brandon Kou	400,000 ⁽²⁾	Nil	Nil	Nil	Nil	\$400,000

Notes:

- (1) The information in this table represents the financial year ended December 31, 2025.
- (2) Settled through the issuance of 2,250,707 post-Subdivision Algo8 Shares.
- (3) Mr. Mishra received fees as a director and consultant of Algo8 AI Private Limited. During the year ended March 31, 2026, Mr. Mishra received \$47,440 in director remuneration and \$98,440 in consulting fees.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued during the most recently completed financial year ended December 31, 2025 to any NEO or director and no compensation securities were exercised. As of the date hereof, 3,500,000 Algo8 Options and 3,500,000 Algo8 RSUs have been granted to the directors and NEOs of Algo8.

Oversight and Description of Director and Named Executive Officer Compensation

The Algo8 board has not yet established any formal objectives or criteria for executive compensation and does not have a formal pre-determined compensation plan on the basis that its current stage of development and financial resources requires flexibility in determining remuneration for its officers and directors.

Base Salary and Benefits

Base salaries and benefits are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries and benefits are based on an assessment of factors such as the executive's performance, a consideration of competitive compensation levels in companies similar to Algo8 and a review of the performance of Algo8 as a whole and the role such executive played in such corporate performance.

Cash Bonus

Algo8 may award cash bonuses to motivate executives to achieve short- and long-term corporate goals. The success of executives in achieving their individual objectives and their contribution to Algo8 in reaching its overall goals are factors in the determination of any cash bonuses.

Long-Term Incentive Plan

The Algo8 Options and Algo8 RSUs are governed by a long term incentive plan (the "**Equity Incentive Plan**") approved by the Algo8 Board on April 1, 2026.

The Equity Incentive Plan provides flexibility to the Issuer to grant equity-based incentive awards in the form of Algo8 Options and Algo8 RSUs. The purpose of the Equity Incentive Plan is to, among other things, provide Algo8 with a share related mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of Algo8 and to reward such of those directors, officers, employees and consultants as may be granted awards under the Equity Incentive Plan by the Algo8 Board from time to time for their contributions toward the long-term goals and success of Algo8 and to enable and encourage such directors, employees and consultants to acquire Algo8 Shares as long term investments and proprietary interests in Algo8. The Equity Incentive Plan provides that the aggregate maximum number of Algo Shares that may be issued upon the exercise or settlement of awards granted under the Equity Incentive Plan shall not exceed 20% of Algo8's issued and outstanding Algo8 Shares from time to time. The Equity Incentive Plan is considered an "evergreen" plan, since the Issuer Shares covered by awards which have been exercised, settled or terminated shall be available for subsequent grants under the Equity Incentive Plan and the number of awards available to grant increases as the number of issued and outstanding Algo8 Shares increases.

The Equity Incentive Plan is administered by the Board. The Board determines which directors, officers, consultants and employees are eligible to receive awards under the Equity Incentive Plan. Awards will be subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Board, in its sole discretion, subject to such limitations provided in the Equity Incentive Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations provided in the Equity Incentive Plan and in accordance with applicable law, the Board may accelerate or defer the vesting or payment of awards, cancel or modify outstanding awards, and waive any condition imposed with respect to awards or Algo8 Shares issued pursuant to awards.

Pension Disclosure

Algo8 does not have any pension or retirement plan which is applicable to the NEOs or directors. Algo8 has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of Algo8, in connection with or related to the retirement, termination or resignation of such person, and Algo8 has provided no compensation to any such person as a result of a change of control of Algo8.

Employment, Consulting and Management Agreements

Management functions of Algo8 are substantially performed by directors and senior officers of Algo8. No individual acting as a Named Executive Officer of Algo8 is acting through an external management company.

Effective April 15, 2026, the Company entered into agreements with each of Brandon Kou, President and a director of the Company, Nandan Mishra, the Chief Executive Officer and a director of the Company, and Himanshu Singh, the Chief Technology Officer and a director of the Company. Under the terms of each agreement, the managers are

each entitled to compensation of USD \$20,000 per month, which has been amended to CA\$20,000 per month commencing August 1, 2026. The managers are eligible to participate in the Equity Incentive Plan. Commencing the fiscal year 2027, the managers will be eligible to receive annual cash bonuses. Each agreement may be terminated by either party upon 180 days' written notice, subject to the terms and conditions of the respective agreement. A cost of living stipend of up to \$5,000 may be awarded to management living in high cost jurisdictions. Mr. Singh received a signing bonus of USD \$35,000. The agreement with Mr. Mishra provides for him to be compensated through NMSRK Private Limited, a corporation controlled by Mr. Mishra.

Effective July 22, 2026 the Company entered into an agreement with Ann Fehr and Fehr & Associates Consulting Corporation to hold the part time position of Chief Financial Officer. Under the terms of each agreement, Ms. Fehr is entitled to compensation of CAD\$15,000 per month.

Other than the agreements described above, the Company does not have any employment agreements with its executive officers.

Indebtedness of Directors and Executive Officers

None of Algo8's directors, or associates of any of them, is or has been indebted to Algo8 or its subsidiaries at any time since the beginning of the most recently completed financial year and no indebtedness remains outstanding as at the date hereof.

Audit Committee

As of the date hereof, Algo8 has an audit committee mandate, but does not yet have audit committee members appointed. Until members are appointed, the board is performing the duties of the audit committee.

CORPORATE GOVERNANCE

Board of Directors

The Algo8 Board has responsibility for the stewardship of Algo8 including responsibility for strategic planning, identification of the principal risks of Algo8's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of Algo8's internal control and management information systems.

The Algo8 Board sets long term goals and objectives for Algo8 and formulates the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Algo8 Board delegates the responsibility for managing the day-to-day affairs of Algo8 to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to Algo8 and its business. The Algo8 Board is responsible for protecting shareholders' interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the Algo8 Board reviews, as frequently as required, the principal risks inherent in Algo8's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. The Algo8 Board expects to assess the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Algo8 Board, the Algo8 Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on Algo8's business, assets and industry and on the responsibilities of directors.

Ethical Business Conduct

The Algo8 Board of Directors has adopted a formal code of business conduct and ethics and an Anti-Corruption And Anti-Bribery Policy. Prior to the implementation of formal policy, the Algo8 Board has found that the fiduciary duties placed on individual directors by Algo8's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Algo8 Board in which the director has an interest have been sufficient to ensure that the Algo8 Board operates in the best interests of Algo8.

Nomination of Directors

The Algo8 Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Algo8 Board's duties effectively and to maintain a diversity of view and experience.

The Algo8 Board does not have a nominating committee and these functions are currently performed by the Algo8 Board as a whole; however, Algo8 intends to form a governance committee of the board.

Compensation

The Algo8 Board is responsible for determining compensation for the directors of Algo8 to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Algo8 Board has no other committees.

Assessments

Due to the minimal size of the Algo8 Board, no formal policy has been established to monitor the effectiveness of the directors and the Algo8 Board.

RISK FACTORS

Due to the nature of Algo8's business and the present stage development, Algo8 is subject to very significant risks. Readers should carefully consider all such risks set out in Algo8's management's discussion and analysis for the financial year ended December 31, 2025, which is appended as Appendix "B" to this Schedule "H". Algo8's actual operating results may be very different from those expected as at the date hereof.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular, no person that is: (i) director or officer of the Company; (ii) a person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10% of any class or series of the Company's outstanding voting securities; or (iii) an associate or affiliate of any of the persons or companies referred to in paragraphs (i) or (ii), has had any material interest, direct or indirect, in any transaction within the three years before the date of this Circular that has materially affected or is reasonably expected to materially affect the Company.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the knowledge of Algo8, there are no legal proceedings material to Algo8 to which Algo8 is or was a party to, or any of its property is or was the subject of, since the beginning of the most recently completed financial year, nor are there any such proceedings known to Algo8 to be contemplated.

In addition, there have been no penalties or sanctions imposed against Algo8 by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof, and Algo8 has not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Auditor

The auditor for Algo8 is Davidson and Company LLP at 609 Granville Street, #1200, Vancouver, British Columbia V7Y 1G6. Davidson and Company LLP is independent of Algo8, in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Transfer Agent and Registrar

Algo8 does not have a transfer agent.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

MATERIAL CONTRACTS

The Arrangement Agreement is the only material contract of Algo8, other than contracts entered into in the ordinary course of business, since the date of incorporation of Algo8. Copies of the contracts may be inspected, without charge, during business hours at the office of 15th Floor, 1111 West Hastings Street, Vancouver, BC V6E2J3.

APPENDIX "A"

FINANCIAL STATEMENTS OF ALGO8

[See attached]

ALGO8 INDUSTRIAL AI INC.
(formerly Algo8 Incorporated)

Consolidated Financial Statements

For the Years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

DAVIDSON

INDEPENDENT AUDITOR'S REPORT

To the Directors of
Algo8 Industrial AI Inc. (formerly Algo8 Incorporated)

Opinion

We have audited the accompanying consolidated financial statements of Algo8 Industrial AI Inc. (formerly Algo8 Incorporated) (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2025 and 2024, and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity (deficiency), and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the consolidated financial statements, which indicates that the Company has incurred losses since its inception, and its ability to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As of December 31, 2025, the Company had an accumulated deficit of \$2,079,757 and working capital surplus of \$554,341. As stated in Note 1, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

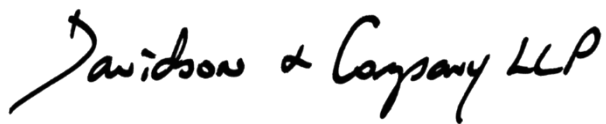
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

A handwritten signature in black ink that reads "Davidson & Company LLP". The script is fluid and cursive, with the letters "D", "C", and "L" being particularly prominent.

Chartered Professional Accountants

Vancouver, Canada

July 3, 2026

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Consolidated Statements of Financial Position

(Expressed in Canadian dollars)

	Notes	December 31, 2025 \$	December 31, 2024 \$
ASSETS			
Current			
Cash	4	616,061	31,305
Amounts receivable	5	64,558	15,732
Other receivables, prepaid expenses and deposits	6	50,846	325
Due from related companies	8	235,000	-
		966,465	47,362
Non-current			
Equipment		1,320	-
		967,785	47,362
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Current			
Trade payable and accrued liabilities	7, 8	293,396	96,447
Due to a related company	8	-	80,325
Deferred revenue		100,672	-
Unsecured loans	9	18,056	18,056
		412,124	194,828
Non-current			
Unsecured loans	9	58,334	75,000
		470,458	269,828
Shareholders' equity			
Share capital	10	2,581,000	1,201,000
Accumulated other comprehensive income (loss)		(3,916)	1,303
Accumulated deficit		(2,079,757)	(1,424,769)
		497,327	(222,466)
		967,785	47,362
Nature of operations and going concern (Note 1)			
Commitment (Note 15)			
Subsequent events (Note 17)			

Approved and authorized for issue on behalf of the Board of Directors on July 3, 2026

"Nandan Mishra"
Director, Nandan Mishra

"Himanshu Ujjawal Singh"
Director, Himanshu Ujjawal Singh

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

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars)

Year ended December 31,	Notes	2025	2024
		\$	\$
Revenue			
Sales revenue	11	340,093	216,392
		340,093	216,392
Expenses			
Amortization		330	-
Bad debts expense	5	-	21,463
Consulting fees	8	435,186	37,785
Professional fees		155,559	48,050
General and administration expenses		6,725	7,717
Loan interest	9	8,533	4,119
Salaries and related expenses		114,887	74,974
Sub-contractor fees	8	257,988	168,274
Travel		16,921	-
		(996,129)	(362,382)
Other expenses (income):			
Other income		1,048	8,192
Net loss and comprehensive loss for the year		(654,988)	(137,798)
Other comprehensive income (loss)			
<i>Item that may be reclassified subsequently to income or loss:</i>			
Exchange differences on the translation of foreign operation		(5,219)	1,303
Total comprehensive loss		(660,207)	(136,495)
Loss per share (basic and diluted)		(0.01)	(0.00)
Weighted average number of common shares outstanding (basic and diluted)		52,891,617	45,014,142

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

Algo8 Industrial AI Inc
(formerly Algo8 Incorporated)
Consolidated Statements of Changes in Shareholders' Equity (Deficiency)
(Expressed in Canadian dollars)

	Common shares		Accumulated Deficit		Accumulated other comprehensive income (loss)		Total
	Number of shares	Amount (\$)		\$		\$	\$
Balance, December 31, 2023	45,014,142	1,201,000	(1,286,971)	-	-	(85,971)	
Net loss and comprehensive loss	-	-	(137,798)	1,303		(136,495)	
Balance, December 31, 2024	45,014,142	1,201,000	(1,424,769)	1,303		(222,466)	
Shares issued for cash	5,626,768	1,000,000	-	-		1,000,000	
Share issue costs	-	(20,000)	-	-		(20,000)	
Shares issued for consulting fees	2,250,707	400,000	-	-		400,000	
Net loss and comprehensive loss	-	-	(654,988)	(5,219)		(660,207)	
Balance, December 31, 2025	52,891,617	2,581,000	(2,079,757)	(3,916)		497,327	

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

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Consolidated Statements of Cash Flows

(Expressed in Canadian dollars)

Year ended December 31,	2025	2024
	\$	\$
Operating activities		
Net loss	(654,988)	(137,798)
Items not affecting cash:		
Amortization	330	-
Bad debts	-	21,463
Shares issued for consulting fees	400,000	-
Interest on loan	8,533	4,119
Unrealized foreign exchange gain	(8,709)	(2,323)
	(254,834)	(114,539)
Changes in non-cash working capital items:		
Amounts receivable	(48,260)	52,912
Due from related companies	(235,000)	-
Due to a related company	(80,325)	(30,951)
Other receivables, prepaid expenses and deposits	(50,521)	-
Deferred revenue	100,672	-
Trade payable and accrued liabilities	196,949	13,020
Cash used in operating activities	(371,319)	(79,558)
Investing activities		
Purchase of equipment	(1,650)	-
Cash used in investing activities	(1,650)	-
Financing activities		
Repayment for unsecured loan	(25,199)	(11,063)
Unsecured loan borrowing	-	100,000
Proceeds from private placement, net	980,000	-
Cash from financing activities	954,801	88,937
Effect of change in foreign exchange rate on cash	2,924	2,309
Increase in cash	584,756	11,688
Cash, beginning	31,305	19,617
Cash, ending	616,061	31,305

Supplemental cash flow information

Cash paid for interest expense	\$8,533	\$4,119
Cash received from interest income	\$1,048	\$8,192
Cash paid for income taxes	\$ -	\$ -

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

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

1) Nature of operations and going concern

Algo8 Industrial AI Inc. (formerly Algo8 Incorporated) (the "Company") was established on July 26, 2018 under the Business Corporation Act of Canada. The Company continued its application in British Columbia on February 28, 2025. The registered office of the Company is situated at 15th floor, 1111 West Hastings St. Vancouver, B.C. V6E 2J3. The Company specializes in providing solutions for the industrial sector using AI technology.

On April 1, 2026, the Company completed a subdivision of its issued and outstanding common shares on the basis of one (1) pre-subdivision common share for 1.12535354 post-subdivision common shares. All share figures and per share figures in these consolidated financial statements have been retroactively adjusted to reflect the share subdivision.

These consolidated financial statements have been prepared under the assumption that the Company will continue as a going concern. The going concern basis of presentation assumes that the Company will be able to meet its obligations and continue its operations for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Realization values may be substantially different from the carrying values as shown. These consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classifications of assets and liabilities should the Company be unable to continue as a going concern. Those adjustments could be material.

The Company has incurred losses since its inception, and its ability to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As of December 31, 2025, the Company had an accumulated deficit of \$2,079,757 (2024: \$1,424,769) and working capital surplus of \$554,341 (2024: working capital deficit of \$147,466). Subsequent to year-end, the Company completed a private placement financing for gross proceeds of approximately \$2.8 million, which has strengthened its liquidity position and will support the Company's near-term operating and strategic objectives. However, based on the Company's 2026 budget, the Company will require additional financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. The Company's ability to execute its long-term business strategy depends on its ability to obtain additional debt or equity financing and to generate positive operating cash flows from product sales and commercial services revenue. There can be no assurance that the Company will be able to obtain additional financing on terms acceptable to the Company, or at all.

The Company's business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events, trade and tariff policies, pandemics, relations between NATO and the Russian Federation regarding the situation in Ukraine, and potential economic global challenges, such as the risk of higher inflation and the energy crises, may create further uncertainty and risk with respect to the prospects of the Company's business. To date, the impact on the Company's operations has been minimal; however, management continues to monitor the situation.

2) Basis of presentation

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Issues Committee ("IFRIC"). The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

These consolidated financial statements were approved by the Company's Board of Directors on July 3, 2026

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

2. Basis of presentation (continued)

(b) Basis of measurement

The consolidated financial statements are presented in Canadian dollars, which is the Company's functional currency. The functional currency of the Company is Canadian dollar. Algo8 USA Inc. uses US dollar as its functional currency. Foreign currency transactions are translated into Canadian dollars using the exchange rates at the date of the transactions. Foreign exchange gains or losses resulting from the settlement of transactions and from the translation at year-end rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

(c) Basis of consolidation

The Company's consolidated financial statements include the accounts of the Company and its subsidiaries. Subsidiaries are entities controlled by the Company, where control is achieved by the Company being exposed, or having rights, to variable returns from its involvement with the entity and having the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is obtained by the Company and are deconsolidated from the date that control ceases. As at December 31, 2025 and 2024, the Company's wholly owned subsidiary is Algo8 USA Inc.

All intercompany transactions, balances, income and expenses are eliminated on consolidation.

(d) Use of estimates and judgments

The preparation of these consolidated financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. Actual results could differ from these estimates.

Estimation uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the current and next fiscal financial years:

- i. The measurement of impairment losses under the expected credit loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the financial statements.
- ii. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

2. Basis of presentation (continued)

Significant judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Management reviews and updates these contract estimates at each reporting date, and any resulting changes are recognized prospectively.

- i. The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.
- ii. Management is required to assess the functional currency of the Company. In concluding that the Canadian dollar is the functional currency of the Company, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates.
- iii. Judgment is required in determining whether deferred tax assets are recognized in the consolidated statements of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets.
- iv. The Company recognizes revenue over time using methods that depict the transfer of goods and services to customers. Depending on the nature of the performance obligation, progress toward completion is measured using either input methods, such as costs incurred relative to total estimated costs, or output methods, such as the achievement of contractual milestones, delivery of specified outputs, or customer acceptance. Significant judgment is required in determining the appropriate measure of progress and in estimating total expected costs, remaining efforts, milestone achievement, and completion of contractual obligations. Changes in these estimates and judgments may affect the timing and amount of revenue recognized and the related contract asset balances.

3) Material Accounting Policy Information

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise indicated.

(a) Revenue Recognition

When determining the proper revenue recognition methods for contracts, the Company will evaluate each contract to determine if it meets the recognition criteria. A contract will be identified if both parties to the contract have approved the contract and are committed to perform their respective obligations, each party's rights and payment terms can be identified regarding the goods or services to be transferred, and collectability of consideration is probable.

Performance obligations are determined throughout each contract. The Company's contracts are based on a specific set of tasks that are identified and agreed upon, as well as the transaction price is determined and agreed upon between both parties. Each contract accounts for the timing of these tasks at different points, either on completion of a task or on a monthly/quarterly basis. The total transaction price is allocated to each performance obligation in an amount based on the estimated relative standalone selling prices of the promised goods or services underlying each performance obligation.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

(a) Revenue Recognition (continued)

The Company typically transfers control of goods and services, and satisfies performance obligations, over time. Therefore, the Company recognizes revenue over time as these performance obligations are satisfied. This continuous transfer of control to the customer is often supported by the customer's physical possession or legal title to the work in process, as well as contractual clauses that provide the Company with a present right to payment for work performed to date. These costs include labor, materials, other direct and allocations of indirect costs.

The transaction price is determined by considering the terms of the contract. Typically, the contracts the Company enters into are contracts that already have a fixed price set to them. These contracts still go through a significant amount of consideration and estimates to provide the transaction price. When determining the transaction price, or work to be completed in the transaction price, estimates of labor, material, travel, other direct costs, and indirect costs are considered. Costs that the Company will recognize as expense are general and administrative costs (besides the costs explicitly chargeable to the contract), costs of wasted materials labor and other resources, costs related to satisfied performance obligations, and all costs for which an entity cannot distinguish whether the costs relate to unsatisfied performance obligations or to satisfied performance obligations.

(b) Contract Assets and Liabilities

Contract assets represent revenues recognized in excess of amounts billed to customers. Contract liabilities (deferred revenue) represent billings in excess of revenues recognized.

(c) Share capital

The Company has adopted the residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The fair value of the common shares issued in private placements is the more easily measurable component and they are valued at their fair value, as determined by the closing price on share issuance date. The residual balance, if any, is allocated to the attached warrants. Any value attributed to the warrants is recorded as other reserve.

Consideration paid for the shares on the exercise of stock options or warrants is credited to share capital and the applicable amounts of share-based payment reserve are transferred to share capital.

(d) Loss per share

Basic loss per share is computed using the weight average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

(e) Share-based payments

All stock options, restricted share units ("RSUs"), and warrants are included in reserves, a component of shareholders' equity, until exercised, settled, or expired. Upon the exercise of stock options or warrants, the consideration received together with the amounts in reserves attributable to the instruments exercised are credited to share capital. Upon the settlement of RSUs through the issuance of common shares, the amounts previously recognized in reserves are reclassified to share capital. When stock options, RSUs, and warrants expire unexercised, unvested, or are cancelled, other than cancellations resulting from forfeitures when vesting conditions are not satisfied, the amounts recognized in reserves are reclassified to accumulated deficit.

Share-based payments to employees, directors, officers, consultants and other service providers are measured at the fair value of the equity instruments granted at the grant date. Share-based payments to non-employees are measured at the fair value of the goods or services received unless that fair value cannot be estimated reliably, in which case the fair value of the equity instruments granted is used. The corresponding credit is recognized in reserves within shareholders' equity.

The fair value of stock options and warrants is estimated using the Black-Scholes option pricing model, which considers factors including the exercise price, the current market price of the underlying common shares, the expected life of the award, the risk-free interest rate, expected forfeitures, and expected share price volatility.

The fair value of RSUs is generally determined based on the market price of the Company's common shares at the grant date and is recognized as share-based compensation expense over the applicable vesting period, with a corresponding credit to reserves. The Company recognizes forfeitures as they occur.

Share-based compensation expense is recognized over the vesting period based on the number of awards expected to vest, with adjustments recognized prospectively for changes in estimates.

(f) Operating Segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenue and expenses that relate to transactions with any of the Company's other operating segments. All operating segments' results are reviewed regularly by the Company's executive management (Chief Executive Officer, Chief Financial Officer) to make decisions about resources to be allocated to the operating segment and assess its performance. Operating segment results that are reported to executive management and include items directly attributable to an operating segment as well as those that can be allocated on a reasonable basis. The Company's operating segments are defined in Note 14.

(g) Income taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

Deferred tax

Deferred tax is recognized on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that future taxable income will be available to allow all or part of the temporary differences to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted and are expected to apply by the end of the reporting period. Deferred tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(h) Foreign currency translation

The functional currency is the currency of the primary economic environment in which the entity operates. The functional currency of the parent is Canadian dollar, while the presentation currency of the Company is the Canadian dollar. The functional currency of the US subsidiary is the US dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates.

Transactions in foreign currencies are initially recorded in the entity's functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at each financial position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are re-translated to the functional currency at the exchange rate at the date that the fair value was determined. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period end are recognized in profit or loss.

The translation of the consolidated financial statements to the presentation currency is as follow; assets and liabilities are translated at the exchange rate prevailing at the statement of financial position date and revenue and expenses are translated at average exchange rates for the period, with all resulting exchange difference recognized in other comprehensive income.

(i) Financial instruments

Financial instruments are accounted for in accordance with IFRS 9 *Financial Instruments: Classification and Measurement*. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The following table shows classification of the financial assets and liabilities:

Financial asset / liability	IFRS 9 Classification
Cash	Amortized cost
Amounts receivable	Amortized cost
Due from related companies	Amortized cost
Trade payable and accrued liabilities	Amortized cost
Due to a related company	Amortized cost
Unsecured loans	Amortized cost

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

(i) Financial instruments (continued)

Financial assets

On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are measured at FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income.

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded.

Impairment of financial assets

IFRS 9 uses the expected credit loss ("ECL") model. The credit loss model groups receivables based on similar credit risk characteristics and days past due in order to estimate bad debts. The ECL model applies to the Company's receivables.

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to an estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in profit or loss for the period.

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Financial liabilities

Financial liabilities are designated as either: (i) fair value through profit or loss; or (ii) financial liabilities measured at amortized cost. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Trade payables and accrued liabilities, due to related parties and unsecured loans are classified under financial liabilities at amortized cost and carried on the statement of financial position at amortized cost.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. Gains and losses on derecognition are generally recognized in profit or loss.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

(j) Research and development costs

Expenditures on research and development activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, are recognized in profit or loss as incurred. Investment tax credits related to current expenditures are included in the determination of net income as the expenditures are incurred when there is reasonable assurance they will be realized.

Development activities involve a plan or design for the production of new or substantially improved products and processes. Development expenditures are capitalized only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset. These criteria will be deemed by the Company to have been met when revenue is received by the Company and a determination that it has sufficient resources to market and sell its product offerings. Upon a determination that the criteria to capitalize development expenditures have been met, the expenditures capitalized will include the cost of materials, direct labour, and overhead costs that are directly attributable to preparing the asset for its intended use. Other development expenditures will be expensed as incurred. Capitalized development expenditures will be measured at cost less accumulated amortization and accumulated impairment losses. No development costs have been capitalized to date.

(k) New accounting standards not yet adopted

Future Standards not yet Adopted

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its consolidated financial statements.

4) Cash

	December 31, 2025	December 31, 2024
	\$	\$
Cash in bank	616,061	31,305
	616,061	31,305

5) Amounts receivable

	December 31, 2025	December 31, 2024
	\$	\$
Trade receivables	64,558	37,195
Allowance for doubtful accounts	-	(21,463)
	64,558	15,732

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

6) Other receivables, prepaid expenses and deposits

	December 31, 2025	December 31, 2024
	\$	\$
Other receivables	17,000	325
Deposit and prepaid expenses	33,846	-
	50,846	325

7) Accounts payable and accrued liabilities

	December 31, 2025	December 31, 2024
	\$	\$
Trade payables	159,551	7,825
Accrued liabilities	133,845	88,622
	293,396	96,447

8) Related party transactions and balances

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

Related Parties Transactions:

The remuneration of directors and key management personnel was as follows:

Year ended December 31,	2025	2024
	\$	\$
Consulting fees paid to a director; settled by issuance of 2,250,707 common shares of the Company	400,000	-
	400,000	-

During the years ended December 31, 2025 and 2024, the Company incurred the following amounts paid to a related company controlled and/or owned by officers and directors of the Company.

Year ended December 31,	2025	2024
	\$	\$
Sub-contractor fees	204,931	168,274
	204,931	168,274

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

8) Related party transactions and balances (continued)

Related Parties Balances:

As at December 31, 2025 and 2024, the following amounts were due from/(to) related companies which were incorporated in Holland and India, which were non-interest bearing, unsecured and due on demand:

As at December 31,	2025	2024
	\$	\$
Algo8 AI BV (Holland)	30,000	-
Algo8 AI Private Limited (India)	205,000	(80,325)
	235,000	(80,325)

9) Unsecured loan

The Company entered into a bank loan with TD Bank amounting to \$100,000 with an annual interest rate of 9.45% due on June 19, 2030. During the year ended December 31, 2025, total interest charged on these loans was \$8,533 (2024: \$4,119).

Balance – December 31, 2023	\$	-
Addition		100,000
Interest expense		4,119
Loan repayments		(11,063)
Balance – December 31, 2024	\$	93,056
Interest expense		8,533
Loan repayments		(25,199)
Balance – December 31, 2025	\$	76,390
Within one year	\$	18,056
Within two to five years	\$	58,334
Total undiscounted principal repayments	\$	76,390

10) Share capital

Authorized

The Company has unlimited number of common shares with no par value.

Issued

For the year ended December 31, 2025

During the year ended December 31, 2025, the Company issued 5,626,768 common shares at a price of \$0.1777 per share for gross proceeds of \$1,000,000.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

10) Share capital (continued)

Issued (continued)

On October 22, 2025, the Company issued 2,250,707 common shares at a value of \$0.1777 per share to a director for consulting fees totalling \$400,000.

On February 26, 2025, the Company consolidated 100,420,000 common shares with a ratio of 2.5105 to 40,000,000 shares.

For the year ended December 31, 2024

No shares were issued during the year.

11) Revenue

Revenue for the year ended December 31 is derived from sales of the following services:

	2025	2024
For the year ended	\$	\$
Sale of services	340,093	216,392
	340,093	216,392

12) Financial instruments

Fair value

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

- Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
- Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The carrying value of the Company's financial assets and liabilities including cash, amounts receivable and other receivables, due from/to related parties, trade payable and accrued liabilities and unsecured loan included in the statement of financial position at December 31, 2025 and 2024 approximate their fair value due to their short terms to maturity and/or market interest rate.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

12) Financial instruments (continued)

The Company is subject to credit risk on its cash and trade receivables. The Company limits its exposure to credit loss on cash by placing its cash with a high-quality financial institution. The Company has concentrations of credit risk with respect to trade receivables as large amounts of its trade receivable are concentrated amongst a small number of customers. The Company performs credit evaluations of its customers but generally does not require collateral to support trade receivables. Trade receivables are shown net of any provision made for impairment of the receivables. Due to this factor, the Company

believes that no additional credit risk, beyond the amounts provided for collection loss, is inherent in trade receivable.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.

The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Set out below is the information about the credit risk exposure of the Company trade receivables using provision matrix.

	Less than 6 months	6-12 months	1-2 years	Allowance for doubtful accounts	Total
As at December 31, 2025					
Expected credit loss rate	0%	0%	100%	100%	
Carrying amount	64,558	-	-	-	64,558
ECL	-	-	-	-	-
As at December 31, 2024					
Expected credit loss rate	0%	0%	100%	100%	
Carrying amount	14,058	1,674	21,463	(21,463)	15,732
ECL	-	-	21,463	-	21,463

Liquidity risk

Liquidity risk is the risk that the Company will incur difficulties meeting its financial obligations as they are due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

12) Financial instruments (continued)

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in interest rate. The Company is exposed to interest rate risk on its cash and debt instruments and has determined there is no material exposure related to interest rate risk as the debt is fixed rate. Based on borrowings that accrue interest as at December 31, 2025 and December 31, 2024, a 1% change in interest rate would not have a significant impact on net loss.

Foreign currency risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company's exposure to currency risk is minimal as the majority of its sales and expenditures are denominated in the same currency as its functional currency.

13) Capital management

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. The Company's objectives when managing capital are to maintain financial viability and to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels.

The Company's current capital was received from the issuance of common shares. The net proceeds raised to date will only be sufficient to identify and evaluate a limited number of assets and businesses. Additional funds may be required to finance the Company's future business opportunities.

The Company is not subject to any externally imposed capital requirements. There were no changes to the Company's approach to capital management during the year ended December 31, 2025.

14) Operating segments

The Company operates in a single business segment namely AI software development and related services.

During the year ended December 31, 2025, revenues from three major customers each representing more than 10% of total revenues collectively accounted for 86% of total revenues. The breakdown of revenues from these major customers are as follows: \$34,682, \$102,951 and \$155,523. The amount receivable from these customer represents 96% of total amounts receivable.

During the year ended December 31, 2024, revenues from three major customers each representing 10% of total revenues collectively accounted for 77% of total revenues. The breakdown of revenues from these major customers are as follows: \$34,776, \$40,479 and \$92,173. The amount receivable from these customer represents nil of total amounts receivable.

The Company's equipment is located in Canada. Revenue by geographic area based on the location of the customer was as follows:

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

14) Operating segments (continued)

Country	2025	2024
United States	\$305,410	\$155,666
United Arab Emirates	34,683	14,545
Singapore	-	9,900
Mexico	-	20,060
Germany	-	16,221
Total	\$340,093	\$216,392

15) Commitment

The Company has agreed to issue 600,000 common shares to a broker as a finder's fee in connection with the reverse takeover and listing transaction. The fair value of this fee will be recognized as part of the transaction costs upon completion of the listing.

16) Income taxes

The tax effect of the significant temporary differences, which comprise deferred income tax assets and liabilities, are as follows:

	2025	2024
	\$	\$
Net loss before income tax	(654,988)	(137,798)
Statutory income tax rate	27%	27%
Expected income tax (recovery)	(177,000)	(37,000)
Change in foreign exchange rates and other	1,000	-
Permanent Difference	-	4,000
Share issue cost	(5,000)	-
Change in unrecognized deductible temporary differences	181,000	33,000
Total income tax recovery	-	-

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

	2025	2024
	\$	\$
Deferred tax assets (liabilities)		
Intangible assets	2,000	2,000
Non-capital losses	348,000	177,000
Share issue costs and other	4,000	-
	354,000	179,000
Unrecognized deferred tax assets	(354,000)	(179,000)
Net deferred tax assets	-	-

The Company has available non-capital losses of approximately \$1,293,000 that expire between 2040 and 2045 and may be carried forward and applied against income for tax purposes.

Algo8 Industrial AI Inc

(formerly Algo8 Incorporated)

Notes to the Consolidated Financial Statements

Years ended December 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

17) Subsequent Events

Subsequent to December 31, 2025, the Company:

- a) Acquired 10,000 equity shares of Algo8 AI Private Limited, a private company incorporated in India for consideration totalling approximately \$1,512.
- b) Granted 3,500,000 restricted share units ("RSUs") to certain directors of the Company. The RSUs will vest 100% on the earlier of (i) the third anniversary of the grant date, or (ii) the occurrence of an event triggering accelerated vesting in accordance with the terms of the agreement. In addition, the Company granted 5,345,000 stock options with an exercise price of \$0.20 per share. The options vest immediately and expire five years from the grant date.
- c) Issued 2,989,247 common shares to Chemelex LLC at a price of \$0.93 per share for gross proceeds of \$2,780,000. Pursuant to the referral and investment agreement, the Company also issued 1,671,150 common share purchase warrants. Each warrant entitles the holder to acquire one common share at an exercise price of \$0.93 per share for a period of five years from the date of issuance, subject to certain acceleration provisions.
- d) Completed a non-brokered private placement and issued 2,813,384 common shares at a price of \$0.18 per share for gross proceeds of \$500,000.
- e) On June 21, 2026, the Company entered into a definitive arrangement agreement with GoGo AI Network Inc. ("GoGo") and 1589675 B.C. Ltd. ("Spin Co"), a wholly owned subsidiary of GoGo, pursuant to which GoGo will complete a plan of arrangement to spin out its investment in the Company into Spin Co. Concurrently, Spin Co will acquire all of the remaining issued and outstanding shares of the Company in exchange for Spin Co shares on a one-for-one basis, resulting in the Company becoming a wholly owned subsidiary of Spin Co. Upon completion of the arrangement, Spin Co intends to change its name to Algo8 Industrial AI Inc. and apply to list its common shares on the Canadian Securities Exchange ("CSE"). The arrangement also provides for the replacement of the Company's outstanding options, restricted share units and warrants with equivalent securities of Spin Co.

ALGO8 INDUSTRIAL AI INC.
(formerly Algo8 Incorporated)

Condensed Consolidated Interim Financial Statements

For the Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars)

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars)

	Notes	March 31, 2026 \$ (unaudited)	December 31, 2025 \$
ASSETS			
Current			
Cash and cash equivalent		1,132,910	616,061
Amounts receivable	5	106,851	64,558
Other receivables, prepaid expenses and deposits	6	476,014	50,846
Due from related companies	9	30,000	235,000
		1,745,775	966,465
Non-current			
Equipment	7	31,785	1,320
Right-of-use assets	7	38,843	-
		1,816,403	967,785
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Current			
Trade, other payables and accrued liabilities	8, 9	1,001,712	293,396
Due to related parties	9	115,252	-
Defined benefit liability – current portion	12	6,286	-
Deferred revenue		-	100,672
Lease liabilities – current portion	13	13,408	-
Unsecured loan	10	16,667	18,056
		1,153,325	412,124
Non-current			
Lease liabilities – long-term portion	13	12,427	-
Defined benefit liability – long-term portion	12	49,378	-
Unsecured loan	10	55,555	58,334
		1,270,685	470,458
Shareholders' equity			
Share capital	11	3,068,689	2,581,000
Contributed surplus	4	274,575	-
Accumulated other comprehensive loss		(2,754)	(3,916)
Accumulated deficit		(2,794,792)	(2,079,757)
		545,718	497,327
		1,816,403	967,785

Nature of operations and going concern (Note 1)

Commitment (Note 18)

Subsequent events (Note 19)

Approved and authorized for issue on behalf of the Board of Directors on July 14, 2026

"Nandan Mishra"

Director, Nandan Mishra

"Himanshu Ujjawal Singh"

Director, Himanshu Ujjawal Singh

The accompanying notes are an integral part of these condensed consolidated interim financial statements

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss

(Unaudited, Expressed in Canadian Dollars)

	Notes	For the three months ended March 31, 2026	March 31, 2025
		\$	\$
Revenue			
Sales revenue	14	281,088	45,753
Expenses			
Amortization	7	1,121	-
Consulting	9	270,455	23,910
Finance costs		1,111	-
General and administrative		39,500	1,629
Interest on employee benefits		119	-
Loan interest	10	1,768	-
Professional fee		162,795	-
Salaries and related		146,682	14,250
Sub-contractor	9	332,355	80,857
Travel		41,173	-
		(997,079)	(120,646)
Other income			
Other income		484	240
Foreign exchange gain		472	-
		956	240
Loss for the period		(715,035)	(74,653)
Other comprehensive income (loss)			
<i>Item that may not be reclassified subsequently to profit or loss:</i>			
Actuarial loss in defined benefits		7,855	-
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on the translation of foreign operation		(6,693)	(1,368)
		1,162	(1,368)
Total comprehensive loss for the period		(713,873)	(76,021)
Loss per share (basic and diluted)		(0.01)	(0.00)
Weighted average number of common shares outstanding (basic and diluted)		53,579,333	46,572,324

The accompanying notes are an integral part of these condensed consolidated interim financial statements

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity (Deficiency)
(Unaudited, Expressed in Canadian Dollars)

	Common shares					Accumulated other comprehensiv e loss \$	Total \$
	Number of shares	Amount \$	Subscriptions received in advance \$	Contributed surplus \$	Deficit \$		
Balance, December 31, 2024	45,014,142	1,201,000	-	-	(1,424,769)	1,303	(222,466)
Shares issued for cash	5,064,091	900,000	100,000	-	-	-	1,000,000
Loss and comprehensive for the period	-	-	-	-	(74,653)	(1,368)	(76,021)
Balance, March 31, 2025	50,078,233	2,101,000	100,000	-	(1,499,422)	(65)	701,513
Shares issuance costs	-	(20,000)	-	-	-	-	(20,000)
Shares issued for cash	562,677	100,000	(100,000)	-	-	-	-
Shares issued for consultancy services	2,250,707	400,000	-	-	-	-	400,000
Loss and comprehensive for the period	-	-	-	-	(580,335)	(3,851)	(584,186)
Balance, December 31, 2025	52,891,617	2,581,000	-	-	(2,079,757)	(3,916)	497,327
Acquisition of Algo8 AI Private Limited	-	-	-	274,575	-	-	274,575
Shares issued for cash	2,813,384	500,000	-	-	-	-	500,000
Shares issue costs	-	(12,311)	-	-	-	-	(12,311)
Loss and comprehensive for the period	-	-	-	-	(715,035)	1,162	(713,873)
Sub-division of shares round up	(1)	-	-	-	-	-	-
Balance, March 31, 2026	55,705,000	3,068,689	-	274,575	(2,794,792)	(2,754)	545,718

The accompanying notes are an integral part of these condensed consolidated interim financial statements

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Condensed Consolidated Interim Statements of Cash Flows (Unaudited, Expressed in Canadian Dollars)

	For the three months ended	
	March 31, 2026	March 31, 2025
	\$	\$
Operating activities		
Net loss	(715,035)	(74,653)
Items not affecting cash:		
Amortization	1,121	-
Defined employee benefits	1,484	-
Interest on loan	1,768	-
Unrealized foreign exchange gain	(2,230)	(2,220)
	(712,892)	(76,873)
Changes in non-cash working capital items:		
Amounts receivable	361,390	(15,366)
Other receivables, prepaid expenses and deposits	(520,666)	-
Due from a related company	218,597	-
Trade, other payables and accrued liabilities	669,238	493
Deferred revenue	(100,672)	-
Cash used in operating activities	(85,005)	(91,746)
Investing activities		
Cash acquired from acquisition of a subsidiary	124,456	-
Cash used in acquisition of a subsidiary	(1,512)	-
Purchase of equipment	(2,843)	-
Cash generated from investing activities	120,101	-
Financing activities		
Repayment for unsecured loan	(5,936)	(6,944)
Proceeds from private placement, net	487,689	1,000,000
Cash generated from financing activities	481,753	993,056
Effect of change in foreign exchange rate on cash	-	(19)
Increase in cash and cash equivalent	516,849	901,291
Cash, beginning	616,061	31,305
Cash and cash equivalent, ending	1,132,910	932,596
Supplemental cash flow information		
Cash paid for interest expense	1,768	-
Cash paid for income taxes	-	-
Cash and cash equivalent is comprised of:		
Cash on hand	1,021,200	932,597
Fixed deposit	111,710	-
	1,132,910	932,597

The accompanying notes are an integral part of these condensed consolidated Interim financial statements

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

1) Nature of operations and going concern

Algo8 Industrial AI Inc. (formerly Algo8 Incorporated) (the “Company”) was established on July 26, 2018 under the *Business Corporation Act of Canada*. The Company continued its application in British Columbia on February 28, 2025. The registered office of the Company is situated at 15th floor, 1111 West Hastings Street, Vancouver, British Columbia V6E 2J3. The Company specializes in providing solutions for the industrial sector using AI technology.

On March 14, 2026, the Company acquired 98.82% of the issued and outstanding shares of Algo8 AI Private Limited (“Algo8 IND”), an entity under common control with the Company.

On April 1, 2026, the Company completed a subdivision of its issued and outstanding common shares on the basis of 1 pre-subdivision common share for 1.12535354 post-subdivision common shares. All share figures and per share figures in these condensed consolidated interim financial statements have been retroactively adjusted to reflect the share subdivision.

These condensed consolidated interim financial statements have been prepared under the assumption that the Company will continue as a going concern. The going concern basis of presentation assumes that the Company will be able to meet its obligations and continue its operations for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Realization values may be substantially different from the carrying values as shown. These condensed consolidated interim financial statements do not give effect to adjustments that would be necessary to the carrying values and classifications of assets and liabilities should the Company be unable to continue as a going concern. Those adjustments could be material.

The Company has incurred losses since its inception, and its ability to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As of March 31, 2026, the Company had an accumulated deficit of \$2,794,792 (December 31, 2025: \$2,079,757) and working capital surplus of \$592,450 (December 31, 2025: 554,341). Subsequent to period-end, the Company completed a private placement financing for gross proceeds of approximately \$2.8 million, which has strengthened its liquidity position. However, based on the Company's 2026 budget, the Company will require additional financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. The Company's ability to execute its long-term business strategy depends on its ability to obtain additional debt or equity financing and to generate positive operating cash flows from product sales and commercial services revenue. There can be no assurance that the Company will be able to obtain additional financing on terms acceptable to the Company, or at all.

The Company's business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events, trade and tariff policies, pandemics, relations between NATO and the Russian Federation regarding the situation in Ukraine, and potential economic global challenges, such as the risk of higher inflation and the energy crises, may create further uncertainty and risk with respect to the prospects of the Company's business. To date, the impact on the Company's operations has been minimal; however, management continues to monitor the situation.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

2) Basis of presentation

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting*. They do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited consolidated financial statements for the fiscal year ended December 31, 2025, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

These condensed consolidated interim financial statements were approved by the Company's Board of Directors on July 14, 2026.

(b) Basis of measurement

The condensed consolidated interim financial statements are presented in Canadian dollars, which is the Company's functional currency. The functional currency of the Company is Canadian dollar. Algo8 USA Inc. uses the US dollar and Algo8 IND uses the Indian rupee as its functional currency. Foreign currency transactions are translated into Canadian dollars using the exchange rates at the date of the transactions. Foreign exchange gains or losses resulting from the settlement of transactions and from the translation at period-end rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

(c) Basis of consolidation

The condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries. Subsidiaries are entities controlled by the Company. Control exists when the Company is exposed, or has rights, to variable returns from its involvement with an investee and has the ability to affect those returns through its power over the investee. Subsidiaries are consolidated from the date on which control is obtained and continue to be consolidated until the date that control ceases.

All intercompany balances, transactions, revenues, expenses, gains and losses are eliminated upon consolidation.

The legal subsidiaries of the Company are as follows:

Name of Subsidiary	Place of Incorporation	Beneficial Ownership Interest	
		March 31, 2026	December 31, 2025
Algo8 USA Inc.	United States	100%	100%
Algo8 IND	India	98.82%	-

(d) Use of estimates and judgments

The preparation of these condensed consolidated interim financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. These estimates are based on historical experience, current and future economic conditions, and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. Actual results could differ from these estimates.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

2) Basis of presentation (continued)

(d) Use of estimates and judgments (continued)

Estimation uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the current and next fiscal financial years:

- i. The measurement of impairment losses under the expected credit loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the financial statements.
- ii. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.
- iii. The Company makes estimates on the useful lives when determining depreciation of property and equipment is dependent on estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and useful lives of assets.
- iv. The cost of defined benefit plans and the present value of the defined benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and employee attrition rates. Due to the complexities involved in the valuation and its long-term nature, the defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date based on the actuarial valuation report obtained from an independent actuary.

Significant judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below.

Management reviews and updates these contract estimates at each reporting date, and any resulting changes are recognized prospectively.

- i. The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

2) Basis of presentation (continued)

(d) Use of estimates and judgments (continued)

Significant judgments (continued)

- ii. Management is required to assess the functional currency of the Company. In assessing the functional currencies of the Company and its subsidiaries, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates.
- iii. Judgment is required in determining whether deferred tax assets are recognized in the statements of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets.
- iv. The Company recognizes revenue over time using methods that depict the transfer of goods and services to customers. Depending on the nature of the performance obligation, progress toward completion is measured using either input methods, such as costs incurred relative to total estimated costs, or output methods, such as the achievement of contractual milestones, delivery of specified outputs, or customer acceptance. Significant judgment is required in determining the appropriate measure of progress and in estimating total expected costs, remaining efforts, milestone achievement, and completion of contractual obligations. Changes in these estimates and judgments may affect the timing and amount of revenue recognized and the related contract asset balances.
- v. On March 14, 2026, the Company acquired 98.82% of the issued and outstanding shares of Algo8 IND, an entity under common control. As IFRS do not provide specific guidance for accounting for business combinations involving entities under common control, management applied judgment in accordance with IAS 8 Basis of Preparation of Financial Statements in selecting and applying an appropriate accounting policy. Management determined that the predecessor value method was the most appropriate method, and accordingly, recognized the assets acquired and liabilities assumed at their existing carrying values. The difference between the carrying value of the net assets acquired and the consideration transferred was recognized directly in equity as a common-control reserve.

3) Material accounting policy information

The accounting policies followed by the Company are set out in Note 3 to the audited consolidated financial statements for the year ended December 31, 2025, and have been consistently followed in the preparation of these condensed consolidated interim financial statements.

(a) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset over a period of time in exchange for consideration. The Company assesses whether the contract involves the use of an identified asset, whether it has the right to obtain substantially all of the economic benefits from the use of the asset during the term of the contract, and it has the right to direct the use of the asset.

The right-of-use asset is subsequently depreciated from the commencement date to the earlier of the end of the lease term, or the end of the useful life of the asset. The right-of-use asset may be reduced due to impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

3) Material accounting policy information (continued)

(a) Leases (continued)

A lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted by the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate. The lease liability is subsequently measured at amortized cost using the effective interest method. Lease payments included in the measurement of the lease liability comprise fixed payments, variable lease payments and amounts expected to be payable at the end of the lease term.

The Company has elected not to recognize the right-of-use assets and lease liabilities for short-term leases that have a lease term of twelve months or less. The lease payments associated with these leases are charged directly to income on a straight-line basis over the lease term.

(b) Employees' benefit

Salaries, paid annual leave, paid sick leave, bonuses and non-monetary benefits are short-term employee benefits, which are recognized in the period during which the Company's employees render the related services. The Company provides for gratuity, a defined benefit plan (the "gratuity plan") covering all employees. The gratuity plan provides a lump sum payment to vested employees on retirement or on termination of employment for an amount based on the respective employee's salary and the years of employment with the Company. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method based on an actuarial valuation performed by an independent actuary. Remeasurements, comprising of actuarial gains and losses, are recognized immediately in the condensed consolidated interim statement of financial position with a corresponding debit or credit to retained earnings through other comprehensive income ("OCI") in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Past service costs are recognized in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the Company recognizes related restructuring costs. Interest is calculated by applying the discount rate to the net defined benefit liability. Accumulated leave, which is expected to be utilized within the next twelve months is treated as a short-term employee benefit. The Company recognizes expected cost of short-term employee benefit as an expense, where an employee renders the related services. The Company treats accumulated leave expected to be carried forward beyond twelve months as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method.

(c) Share-based compensation

Stock options awarded to non-employees are measured using the fair value of the goods or services received unless that fair value cannot be estimated reliably, in which case measurement is based on the fair value of the stock options. Stock options awarded to employees are accounted for using the fair value method. The fair value of such stock options granted is recognized as an expense on a proportionate basis consistent with the vesting features of each tranche of the grant. The fair value is calculated using the Black-Scholes option pricing model with assumptions applicable at the date of grant. When stock options are exercised, the proceeds received, together with any related amount in the reserves, are credited to share capital.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

3) Material accounting policy information (continued)

(d) Future accounting standard not yet adopted

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 *Statement of Cash Flows*. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its consolidated financial statements.

4) Acquisition of Algo8 AI Private Limited

On March 14, 2026, the Company acquired 98.82% of the issued and outstanding shares of Algo8 IND, an entity under common control with the Company.

As IFRS do not provide specific guidance for business combinations involving entities under common control, management applied judgment in accordance with IAS 8 and elected to account for the transaction using predecessor value method. Accordingly, the assets acquired and liabilities assumed were recognized at their existing carrying values at the acquisition date. No goodwill or bargain purchase gain was recognized as a result of the transaction.

The carrying value of the net assets acquired and the consideration transferred were as follows:

	Amount
	\$
Assets acquired and liabilities assumed	
Cash	124,456
Amounts receivable	403,683
Other receivables, prepaid expenses and deposits	442,246
Property and equipment, including right-of-use assets	67,622
Trade, other payables and accrued liabilities	(576,822)
Due to related parties	(101,655)
Defined benefit liability	(54,853)
Lease liabilities	(28,590)
Net assets acquired	276,087
Consideration transferred	(1,512)
Amount recorded in contributed surplus	274,575

The difference between the carrying value of the net assets acquired and the consideration transferred was recognized directly in equity as a common-control reserve.

The Company applied the predecessor value method prospectively to the acquisition. Accordingly, comparative financial information has not been retrospectively restated to include the historical operations or financial position of Algo8 IND. The comparative figures presented reflect only the historical operations and financial position of the Company prior to the acquisition. The assets and liabilities of Algo8 IND were recognized at their predecessor carrying values on March 14, 2026, and its results of operations have been included in the condensed consolidated interim financial statements from that date.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

4) Acquisition of Algo8 AI Private Limited (continued)

The acquisition was completed with entities and shareholders under common control, and therefore, represents a related party transaction within the scope of IAS 24 *Related Party Disclosures*.

It was determined that amounts attributable to non-controlling interest as at March 14, 2026 and March 31, 2026 are immaterial.

5) Amounts receivable

	March 31, 2026	December 31, 2025
	\$	\$
Trade receivables	123,002	64,558
Allowance for expected credit loss	(16,151)	-
	106,851	64,558

6) Other receivables, prepaid expenses and deposits

	March 31, 2026	December 31, 2025
	\$	\$
Other receivables	84,679	17,000
Contract assets	367,514	-
Deposit and prepaid expenses	23,821	33,846
	476,014	50,846

7) Equipment and right-of-use assets

	Right-of-use assets	Office equipment	Computer Peripherals	Total
	\$	\$	\$	\$
Cost				
At December 31, 2024	-	-	-	-
Additions	-	-	1,650	1,650
At December 31, 2025	-	-	1,650	1,650
Acquisition from subsidiary	39,374	6,340	21,908	67,622
Addition	-	-	2,843	2,843
At March 31, 2026	39,374	6,340	26,401	72,115
Accumulated amortization				
At December 31, 2024	-	-	-	-
Amortization	-	-	330	330
At December 31, 2025	-	-	330	330
Amortization	615	-	506	1,121
Foreign exchange	(84)	-	120	36
At March 31, 2026	531	-	956	1,487
Net book value				
At December 31, 2025	-	-	1,320	1,320
At March 31, 2026	38,843	6,340	25,445	70,628

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

8) Accounts payable and accrued liabilities

	March 31, 2026 \$	December 31, 2025 \$
Trade and other payables	372,225	159,551
Accrued liabilities	629,487	133,845
	1,001,712	293,396

9) Related party transactions and balances

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

Related parties transactions

The remuneration of directors and key management personnel was as follows:

	March 31, 2026 \$	March 31, 2025 \$
Consulting fees	112,496	-

During the period ended March 31, 2026, the Company incurred \$205,000 (March 31, 2025 - \$72,426) as sub-contractor fees for services rendered from Algo8 IND.

Related parties balances

As at March 31, 2026 and December 31, 2025, the following amounts were due from related companies that were incorporated in Holland and India, which were non-interest-bearing, unsecured and due on demand:

	March 31, 2026	December 31, 2025
Algo8 AI BV (Holland)	30,000	30,000
Algo8 AI Private Ltd. (India)	-	205,000
	30,000	235,000

Other related party transactions are as follows:

At March 31, 2026, included in accounts payable is \$20,000 (December 31, 2025: \$nil) due to a director of the Company.

At March 31, 2026, the Company had loan payable and expense reimbursements of \$115,252 (December 31, 2025: \$nil) owing to directors and companies controlled by directors of the Company.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

10) Unsecured loan

The Company entered into a bank loan with TD Bank amounting to \$100,000 with an annual interest rate of 9.45% due on June 19, 2030. During the three months ended March 31, 2026, total interest charged on these loans was \$1,768 (2025 - \$nil).

	\$
Balance, December 31, 2024	93,056
Interest expense	8,533
Loan repayments	(25,199)
Balance, December 31, 2025	76,390
Interest expense	1,768
Loan repayment	(5,936)
Balance, March 31, 2026	72,222
Within one year	16,667
Within two to five years	55,555
Total undiscounted principal repayments	72,222

11) Share capital

Authorized

The Company has an unlimited number of common shares with no par value.

Issued

During the period ended March 31, 2026

During the three months ended March 31, 2026, the Company completed a non-brokered private placement for 2,813,184 common shares of the Company at a price of \$0.1777 per share for gross proceeds of \$500,000.

During the year ended December 31, 2025

During the year ended December 31, 2025, the Company issued 5,626,768 common shares at a price of \$0.1777 per share for gross proceeds of \$1,000,000.

On October 22, 2025, the Company issued 2,250,707 common shares at a value of \$0.1777 per share to a director for consulting fees totalling \$400,000.

On February 26, 2025, the Company consolidated 100,420,000 shares with a ratio of 2.5105 to 40,000,000 shares.

Stock options

Subsequent to March 31, 2026, the Company approved a fixed 20% security-based compensation plan (the "Plan"). The Plan allows the Company to grant different forms of equity-based incentive awards to directors, officers, employees and consultants. The Plan provides the Company with the choice of granting stock options ("Options") and restricted share units ("RSUs"). The Plan provides that the maximum number of common shares issuable pursuant to awards granted under the Plan cannot exceed 20% of the number of issued and outstanding shares. Awards vest in accordance with the policies determined by the Board of Directors. Options have a maximum term of ten years from the date of grant.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

12) Defined benefit liability

The Company provides employee benefits in accordance with applicable laws in India, including gratuity and leave encashment benefits. The defined benefit obligation has been determined based on an actuarial valuation prepared by an independent qualified actuary using the projected unit credit method.

The components of the defined benefit liability are as follows:

	March 31, 2026 \$	December 31, 2025 \$
Net defined liability – service costs	14,658	-
Net defined liability – leave encashment	41,006	-
Total provisions	55,664	-
Current	6,286	-
Non-current	49,378	-
	55,664	-

The details of significant employee benefits are as follows:

	Three months ended March 31, 2026		Three months ended March 31, 2025	
Obligation	Gratuity \$	Compensated absence \$	Gratuity \$	Compensated absence \$
Balance, beginning of period	40,408	14,445	-	-
Current service cost	1,093	391	-	-
Actuarial gains	(625)	(223)	-	-
Exchange difference	130	45	-	-
Present value of employee benefits obligation	41,006	14,658	-	-
Current portion	4,631	1,655	-	-
Non-current portion	36,375	13,003	-	-
	41,006	14,658	-	-

	Three months ended March 31, 2026 \$	Three months ended March 31, 2025 \$
Amount recognized in OCI		
Experience losses	7,729	-
Loss from change in financial assumptions	126	-
Net remeasurements recognized in OCI	7,855	-

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

12) Defined benefit liability (continued)

Due to its defined benefits plans, the Company is exposed to the following significant risks:

Interest risk – The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary risk – The present value of the defined benefit plan liability is calculated with assumption of salary escalation rate, which is applied to find the salary of plan participants in future; at the time of separation higher than expected increase in salary will increase the defined benefit obligation and will have an exponential effect.

Demographic risk – This is the risk of volatility of results due to unexpected nature of decrements that include mortality, attrition, disability and retirement.

The financial (per annum rates) and demographic assumptions used to determine defined benefit obligations are as follows:

Economic assumptions

Particulars	March 31, 2026	March 31, 2025
i) Discounting rate	7.22%	-
ii) Future salary increase	10.00%	-

Demographic assumption

Particulars	March 31, 2026	March 31, 2025
i) Retirement age (years)	58 Years	-
ii) Mortality rates	IALM(2012-14)	-
iii) Disability	10.00%	-

Sensitivity analysis of the defined benefit obligation

Particulars	March 31, 2026	March 31, 2025
Discount rate – 100 basis points	INR 2,990,751	-
Discount rate – 100 basis points impact (%)	8.46%	-
Discount rate + 100 basis points	INR 2,553,557	-
Discount rate + 100 basis points impact (%)	-7.40%	-
Salary increase rate – 100 basis points	INR 2,974,410	-
Salary increase rate – 100 basis points impact (%)	-7.32%	-
Salary increase rate + 100 basis points	INR 2,974,410	-
Salary increase rate + 100 basis points impact (%)	7.86%	-

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefits obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular underlying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

12) Defined benefit liability (continued)

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The table below summarizes the maturity profile and duration of the gratuity liability:

Maturity profile of defined benefit obligation

Particulars	March 31, 2026 \$	December 31, 2025 \$
Year 1	1,454	-
Year 2	3,168	-
Year 3	3,775	-
Year 4	4,550	-
Year 5	5,288	-
Years 6 to 10	23,294	-
Above 10 years	42,651	-

13) Lease liabilities

	\$
Balance, December 31, 2024 and 2025	-
Addition through acquisition of a subsidiary	28,590
Foreign exchange on translation	(2,755)
Balance, March 31, 2026	25,835
Present value of lease liabilities:	
Within one year	13,408
More than one year, but not exceeding five years	12,427
	25,835

On January 14, 2025, Algo8 IND entered into a lease agreement for its office premises for a three-year term, expiring January 13, 2028. Pursuant to this lease, Algo8 IND is obligated to pay basic rent of \$1,399 on a monthly basis with a 5% increase every year thereafter. The right-of-use asset and lease obligation were measured at the present value of the lease payments and discounted using an incremental borrowing rate of 13.5%. Undiscounted lease payments due within the next twelve months total \$16,095 and undiscounted lease payments due beyond the next twelve months total \$13,171.

14) Revenue

Revenue for the three months ended March 31, 2026 and 2025 is derived from sales of the following services:

	March 31, 2026 \$	March 31, 2025 \$
Sales of services	281,088	45,753

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

15) Financial instruments

The Company classifies and measures financial instruments in accordance with IFRS 9 *Financial Instruments*. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes financial assets and financial liabilities on the condensed consolidated interim statements of financial position when it becomes a party to the financial instrument or derivative contract.

Classification

The Company classifies its financial assets in the following measurement categories: (a) fair value through profit or loss ("FVTPL"); (b) fair value through other comprehensive income ("FVTOCI"); and (c) amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at FVTPL (irrevocable election at the time of recognition). For assets and liabilities classified as FVTPL, gains or losses are recorded in profit or loss. For financial assets classified as FVTOCI, gains or losses are recognized in OCI, except for interest income, foreign exchange gains and losses, and impairment losses, which are recognized in profit or loss. The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

Fair value

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

- Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
- Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The carrying value of the Company's financial assets and liabilities including cash and cash equivalent; amounts receivable; other receivables; due from/to related parties; trade, other payables and accrued liabilities; and unsecured loan included in the condensed consolidated interim statements of financial position as at March 31, 2026 and December 31, 2025 approximate their fair value due to their short terms to maturity and/or market interest rate.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Company is subject to credit risk on its cash and trade receivables. The Company limits its exposure to credit loss on cash by placing its cash with a high-quality financial institution. The Company has concentrations of credit risk with respect to trade receivables, as large amounts of its trade receivable are concentrated amongst a small number of customers. The Company performs credit evaluations of its customers, but generally does not require collateral to support trade receivables. Trade receivables are shown net of any provision made for impairment of the receivables. Due to this factor, the Company believes that no additional credit risk, beyond the amounts provided for collection loss, is inherent in trade receivable.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

15) Financial instruments (continued)

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.

The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic condition.

Set out below is the information about the credit risk exposure of the Company's trade receivables using provision matrix.

	Less than 6 months	6-12 months	1-2 years	Allowance for doubtful accounts	Total
As at March 31, 2026					
Expected credit loss rate	0%	0%	100%	100%	
Carrying amount	106,851	-	-	-	106,851
ECL	-	-	-	-	-
As at December 31, 2025					
Expected credit loss rate	0%	0%	100%	100%	
Carrying amount	64,558	-	-	-	64,558
ECL	-	-	-	-	-

Liquidity risk

Liquidity risk is the risk that the Company will incur difficulties meeting its financial obligations as they are due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. Except as disclosed in Notes 10, 12 and 13, all of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in interest rates. The Company is exposed to interest rate risk on its cash and cash equivalent and debt instruments and has determined there is no material exposure related to interest rate risk, as the debt is a fixed rate. Based on borrowings that accrue interest as at March 31, 2026 and December 31, 2025, a 1% change in interest rate would not have a significant impact on net loss.

Foreign currency risk

Foreign currency risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate, as they are denominated in currencies that differ from the respective functional currency. The Company's exposure to currency risk is minimal, as the majority of its sales and expenditures are denominated in the same currency as its functional currency.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

16) Capital management

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. The Company's objectives when managing capital are to maintain financial viability and to protect its ability to meet its ongoing liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines, and calculated risk management levels.

The Company's current capital was received from the issuance of common shares. The net proceeds raised to date will only be sufficient to identify and evaluate a limited number of assets and businesses. Additional funds may be required to finance the Company's future business opportunities.

The Company is not subject to any externally imposed capital requirements. There were no changes to the Company's approach to capital management during the three months ended March 31, 2026.

17) Operating segments

The Company operates in a single business segment, namely AI software development and related services.

During the three months ended March 31, 2026, revenues from three major customers represented 98% of total revenues. The breakdown of revenues from these major customers are as follows: \$21,109, \$131,506 and \$123,195. The amounts receivable from these customers represents 29% of total amounts receivable.

The Company's equipment is located in Canada. Revenue by geographic area based on the location of the customer was as follows:

	March 31, 2026 \$	March 31, 2025 \$
Country		
United States	157,893	30,737
United Arab Emirates	-	15,016
India	123,195	-
Total	281,088	45,753

18) Commitment

The Company has agreed to issue 600,000 common shares to a broker as a finder's fee in connection with the reverse takeover and listing transaction. The fair value of this fee will be recognized as part of the transaction costs upon completion of the listing.

Algo8 Industrial AI Inc.

(formerly Algo8 Incorporated)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2026 and 2025

(Unaudited, Expressed in Canadian Dollars, unless otherwise noted)

19) Subsequent events

Subsequent to March 31, 2026, the Company:

- (a) Granted 3,500,000 RSUs to certain directors of the Company. The RSUs will vest 100% on the earlier of (i) the third anniversary of the grant date; or (ii) the occurrence of an event triggering accelerated vesting in accordance with the terms of the agreement. In addition, the Company granted 5,345,000 stock options with an exercise price of \$0.20 per share. The options vest immediately and expire five years from the grant date.
- (b) Issued 2,989,247 common shares to Chemelex LLC at a price of \$0.93 per share for gross proceeds of \$2,780,000. Pursuant to the referral and investment agreement, the Company also issued 1,671,150 common share purchase warrants. Each warrant entitles the holder to acquire one common share at an exercise price of \$0.93 for a period of five years from the date of issuance, subject to certain acceleration provisions.
- (c) Entered into a definitive arrangement agreement dated June 21, 2026 with GoGo AI Network Inc. ("GoGo") and 1589675 B.C. Ltd. ("Spin Co"), a wholly owned subsidiary of GoGo, pursuant to which GoGo will complete a plan of arrangement to spin out its investment in the Company into Spin Co. Concurrently, Spin Co will acquire all of the remaining issued and outstanding shares of the Company in exchange for Spin Co shares on a one-for-one basis, resulting in the Company becoming a wholly owned subsidiary of Spin Co. Upon completion of the arrangement, Spin Co intends to change its name to Algo8 Industrial AI Inc. and apply to list its common shares on the Canadian Securities Exchange. The arrangement also provides for the replacement of the Company's outstanding options, RSUs and warrants with equivalent securities of Spin Co.

APPENDIX “B”

MANAGEMENT DISCUSSION AND ANALYSIS OF ALGO8

[See attached]

Management's Discussion and Analysis

December 31, 2025

This Management's Discussion and Analysis ("MD&A") of Algo8 Industrial AI Inc. (the "Company" or "Algo8") has been prepared by management as at July 3, 2026 and should be read in conjunction with the audited consolidated financial statements and accompanying notes for the year ended December 31, 2025, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board, and interpretations issued by the IFRS Interpretations Committee.. This MD&A has been prepared in accordance with the requirements of National Instrument 51-102 *Continuous Disclosure Obligations*. All dollar amounts included in this MD&A are stated in Canadian dollars, unless otherwise indicated.

On April 1, 2026, the Company completed a subdivision of its issued and outstanding common shares on the basis of one (1) pre-subdivision common share for 1.12535354 post-subdivision common shares. All share figures and per share figures in these consolidated financial statements have been retroactively adjusted to reflect the share subdivision.

FORWARD-LOOKING STATEMENTS

Certain statements in this MD&A constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements are not statements of historical fact and reflect the Company's current expectations, estimates, and projections about future events and financial performance. Forward-looking statements may be identified by words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may," "estimate," "continue," "could," "should," "outlook," or similar expressions, and the negative of those terms.

Forward-looking statements in this MD&A include, but are not limited to, statements relating to:

- the Company's ability to deploy and scale PlantBrain™, its proprietary Industrial AI platform architecture ("PlantBrain");
- expansion of operational intelligence deployments across manufacturing and energy sectors;
- the Company's ability to enable customers to pursue improvements in operational efficiency, reliability, throughput, sustainability, and asset performance;
- the scalability and adoption of the Company's Industrial AI applications across multiple facilities and enterprise environments;
- the Company's ability to expand recurring platform-oriented revenue;
- strategic expansion into new geographies and industrial verticals;
- the Company's ability to maintain and expand customer and strategic partner relationships;
- the Company's ability to attract and retain technical, operational, and commercial talent;
- future financing requirements and liquidity needs; and
- general economic, technological, industrial, and regulatory conditions.

These statements are based on a number of assumptions, including: the availability of capital and financing; the absence of material adverse changes in industry conditions and the general economy; achievement of current operational and financial plans; the successful recruitment and retention of qualified personnel; and the accuracy of management's estimates and judgments. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any forward-looking statement, except as required by applicable securities laws.

SIGNIFICANT TRANSACTION

On June 21, 2026, the Company entered into a definitive arrangement agreement with GoGo AI Network Inc. ("GoGo") and 1589675 B.C. Ltd. ("Spin Co"), a wholly owned subsidiary of GoGo, pursuant to which GoGo will spin out its interest in the Company to Spin Co and Spin Co will acquire all of the issued and outstanding shares of the Company by way of a plan of arrangement (the "GoGo Transaction"). Upon completion of the transaction, the Company will become a wholly owned subsidiary of Spin Co, which intends to change its name to Algo8 Industrial AI Inc. and apply to list its common shares on the Canadian Securities Exchange ("CSE"). The arrangement also provides that: (i) each of the Company's outstanding stock options will become fully vested and exercisable into Spin Co shares in lieu of common shares of the Company on a one-for-one basis, (ii) each of the Company's outstanding restricted share units that were granted more than one year prior to the effective time of the arrangement will become fully vested and the holder will receive Spin Co shares in lieu of common shares of the Company on a one-for-one basis and all other restricted share units will continue in accordance with their original terms, with the holders entitled to receive Spin Co shares in lieu of common shares of the Company on a one-for-one basis, and (iii) all Company share purchase warrants will, upon exercise thereof, receive Spin Co shares in lieu of common shares of the Company on a one-for-one basis.

In connection with the GoGo Transaction, the Company has agreed, subject to completion of the transaction and applicable regulatory and exchange approvals, to pay finder compensation consisting of a total of 3,868,902 common shares of the resulting issuer between two finders totalling roughly 4.7% of the shares outstanding.

OVERVIEW

Algo8 is an Industrial AI and operational intelligence company focused on enabling industrial enterprises to transform facilities, plants, and operational infrastructure into intelligent, self-learning, and continuously optimizing systems.

The Company develops and deploys Industrial AI platforms and applications that combine:

- artificial intelligence;
- industrial data engineering;
- operational intelligence;
- engineering simulation;
- first-principles engineering;
- industrial workflows; and
- domain expertise.

At the core of the Company's technology stack is PlantBrain Algo8's Industrial AI platform . PlantBrain aims to function as an industrial intelligence layer designed to integrate operational technology ("OT") systems, enterprise IT systems, industrial metadata, engineering workflows, and AI models into a unified operational decision-support environment.

PlantBrain is designed to serve as the foundational intelligence layer underlying the Company's Industrial AI applications. Rather than operating as isolated point solutions, these applications are designed to leverage a common platform architecture that integrates and contextualizes industrial data, operational relationships, engineering knowledge and enterprise workflows.

Management believes effective Industrial AI requires not only access to operational data, but also an understanding of the engineering, process and operational context in which that data is generated. PlantBrain is designed to provide this contextual foundation for AI-assisted operational decision-making.

The platform is designed to enable industrial enterprises to:

- ingest and contextualize fragmented operational data;
- normalize industrial metadata and workflows;

- deploy AI-driven operational intelligence applications and AI agents;
- improve reliability and throughput;
- optimize operational efficiency and sustainability; and
- scale Industrial AI deployments across multiple facilities and enterprise locations.

The Company believes that the next generation of industrial transformation will be driven by operational intelligence systems capable of combining AI with contextual industrial understanding and engineering-informed decision systems. Unlike traditional industrial software implementations that rely heavily on custom software development, PlantBrain is being architected as a configurable and modular Industrial AI platform that the Company believes is capable of supporting repeatable and scalable deployment across enterprise industrial environments while reducing the need for deployment-specific customization.

PLANTBRAIN™ PLATFORM

PlantBrain is an AI-native Industrial AI platform designed to empower industrial facilities, manufacturing operations, energy infrastructure, and supply chains with real-time operational intelligence and AI-assisted decision-making capabilities.

The platform integrates:

- SCADA systems;
- industrial historians;
- PLC environments;
- ERP systems;
- maintenance systems;
- production systems;
- IoT infrastructure;
- engineering systems; and
- external operational data sources.

PlantBrain's core architectural capabilities include:

- OT and IT convergence;
- industrial metadata management;
- contextual operational intelligence;
- AI agent builder
- AI model orchestration;
- Hybrid LLM Strategy
- operational workflow intelligence;
- industrial data normalization;
- first-principles engineering integration;
- modular deployment architecture; and
- multi-site enterprise scalability.

PlantBrain is designed to organize data from assets, processes, production systems, engineering environments and enterprise systems into a unified contextual framework representing relationships across industrial operations and workflows. This contextual layer is intended to enable AI models and Industrial AI applications to operate with an understanding of the operational environment in which data is generated, rather than processing individual data sources in isolation.

Once this contextual foundation has been established within a customer environment, additional Industrial AI applications can be deployed against the same underlying operational context. Management believes this architecture can support greater reuse of platform components, data structures and application frameworks as PlantBrain expands across additional operational use cases.

Building on this contextual foundation, the Company believes the latest generation of PlantBrain will introduce an AI-native, agentic layer that enables enterprises to deploy standard or configurable agents across manufacturing operations. These agents can support activities such as troubleshooting, root-cause analysis, operational insight generation, planning and workflow execution, while allowing authorized users to define new agentic workflows based on enterprise-specific instructions, information sources, controls and expected outputs using the AI agent builder module of PlantBrain.

The platform is also designed to evolve through a governed learning cycle in which it observes operational behaviour, identifies patterns and improvement opportunities, generates recommendations, validates proposed actions and measures resulting outcomes. Over time, this is expected to help capture institutional and tribal knowledge, reduce reliance on manual configuration and fragmented rules, and support the transfer of validated operating practices across facilities. PlantBrain also supports flexible deployment across edge, on-premises, private-cloud and approved third-party AI environments, allowing sensitive operational information to remain within controlled infrastructure while selectively using external AI services through appropriate filtering, abstraction and governance.

The Company's land-and-expand strategy is designed to establish an initial deployment around a defined operational use case and, where customer requirements and demonstrated value support further adoption, expand PlantBrain applications across additional workflows, facilities and enterprise locations.

This deployment architecture enables:

- faster implementation cycles;
- reusable AI deployment templates;
- scalable enterprise expansion;
- operational standardization; and
- recurring platform-oriented engagement opportunities.

INDUSTRIAL AI APPLICATIONS

The Company develops and deploys Industrial AI applications across multiple industrial intelligence domains including:

- reliability intelligence;
- predictive maintenance;
- production intelligence;
- operational workflow intelligence;
- sustainability intelligence;
- asset performance optimization;
- anomaly detection;
- process optimization;
- industrial copilots;
- engineering intelligence; and
- operational decision-support systems.

The Company's operational intelligence architecture aims to enable applications to be configured and scaled across enterprise industrial environments without requiring full redevelopment for each deployment.

The Company believes the long-term defensibility of Industrial AI platforms will be driven by:

- industrial operational context;
- enterprise process intelligence;
- operational metadata structures;
- industrial workflow abstraction;

- reusable deployment frameworks; and
- cross-facility operational learning systems.

RESEARCH, DEVELOPMENT, AND INNOVATION

The Company's innovation strategy includes collaborations with engineering universities and technical institutions across the United States, Europe, and India. These collaborations support research and development activities relating to:

- industrial AI research;
- advanced machine learning model development;
- engineering simulation and digital twin research;
- operational intelligence algorithm development; and
- domain-specific AI application research.

Management believes these collaborative initiatives provide access to specialized research capabilities, engineering expertise, and emerging AI methodologies that support the continued development of the PlantBrain platform. The Company intends to continue expanding its research and institutional partnerships to support product development, strengthen technical capabilities, and enhance long-term competitive positioning.

BUSINESS MODEL

Algo8's business model is centered around multi-site, multi-year enterprise operational intelligence deployments powered by PlantBrain. The Company's strategy is to:

- deploy an initial high-impact operational intelligence application;
- demonstrate measurable operational value;
- standardize deployment architecture and workflows; and
- scale PlantBrain applications across additional facilities and enterprise operations.

The Company generates revenue through a combination of:

- platform deployment engagements;
- implementation and integration services;
- Industrial AI application deployments;
- operational intelligence expansion initiatives;
- enterprise operational transformation projects; and
- recurring operational intelligence engagements.

The Company's long-term objective is to continue increasing recurring and platform-oriented revenue generated through PlantBrain deployments and enterprise operational intelligence expansion.

GLOBAL OPERATIONS AND STRATEGIC EXPANSION

The Company conducts business in Canada, the US and India and intends to pursue commercial and strategic activities across the globe, with its delivery capabilities supported by operations in US, Canada and India. Recent strategic deployments and engagements across automotive manufacturing, industrial process industries, and supply chain operations demonstrate the adaptability of the PlantBrain architecture across multiple industrial verticals.

The acquisition of Algo8 AI Private Limited is intended to integrate India-based engineering and delivery capabilities into the Company's broader platform development and enterprise deployment model.

The Company's strategy is to create repeatable and scalable Industrial AI deployment frameworks capable of supporting enterprise-wide operational intelligence transformation initiatives globally.

COMPETITIVE POSITIONING

Algo8 believes its competitive differentiation is driven by the integration of:

- Vertical offerings in Industrial AI;
- operational intelligence;
- engineering-informed AI systems;
- OT and IT convergence;
- industrial metadata frameworks;
- operational workflow understanding;
- reusable deployment architecture; and
- scalable enterprise operational intelligence capabilities.

The Company believes many industrial AI initiatives lack contextual operational intelligence and enterprise deployment scalability. PlantBrain has been specifically designed to address these challenges through an integrated operational intelligence architecture that the Company believes is capable of supporting enterprise-wide Industrial AI transformation initiatives.

OVERALL PERFORMANCE

The Company operates as a single reportable segment focused on the development and deployment of Industrial AI solutions. The Company continued to expand commercial deployments of its PlantBrain platform, resulting in increased revenue compared to the prior year. The Company supplies computing infrastructure which can include packaging cloud platform and/or on-premise computing hardware like PLC, Servers, Edge computing devices, and network infrastructure.

The industrial AI market continues to experience growing demand as organizations seek to improve operational efficiency, reliability, and decision-making through advanced technology solutions. Management believes these trends continue to create opportunities for the Company to expand its customer base and grow recurring revenue.

The Company's financial position improved during the year ended December 31, 2025 and subsequently, supported by revenue growth, an equity financing, and the acquisition of Algo8 AI Private Limited. In April 2026, the Company completed a private placement financing for gross proceeds of approximately \$2.8 million, further enhancing its ability to execute its growth strategy and fund ongoing operations. In addition, on June 21, 2026, the Company entered into a definitive arrangement agreement with GoGo AI Network Inc. and 1589675 B.C. Ltd., pursuant to which the Company is expected to become a wholly owned subsidiary of a newly listed public company to be renamed Algo8 Industrial AI Inc., subject to shareholder, court, regulatory and exchange approvals and the satisfaction or waiver of customary closing conditions. Management believes the proposed transaction will enhance the Company's access to capital markets, increase its public profile, and support the continued commercialization and growth of its industrial AI platform.

On March 14, 2026, the Company acquired 98.82% of the issued and outstanding shares of Algo8 AI Private Ltd., an entity under common control with the Company, at their face value. Although the core intellectual property rights, proprietary software, and underlying technology associated with PlantBrain are legally owned by Algo8 Industrial AI Inc., in Canada, certain directors and employees of Algo8 AI Private Ltd., based in India, possess significant operational expertise and historical knowledge relating to the development, deployment, implementation, and support of the platform.

SELECTED FINANCIAL INFORMATION

The following table summarizes selected financial information for Fiscal 2025 and Fiscal 2024. Information for Fiscal 2023 is not available.

	Fiscal 2025	Fiscal 2024
Total Revenue	\$340,093	\$216,392
Net Loss	\$(654,988)	\$(137,798)
Loss Per Share (basic and diluted)	\$(0.01)	\$(0.00)
Total Assets	\$967,785	\$47,362
Total Current Liabilities	\$(412,124)	\$(194,828)
Total Non-Current Liabilities	\$(58,334)	\$(75,000)
Dividend per share	\$nil	\$nil

DISCUSSION OF FINANCIAL PERFORMANCE

Revenue

The Company recognized revenue of \$340,093 for the year ended December 31, 2025, compared to \$216,392 for the year ended December 31, 2024, representing an increase of \$123,701, or approximately 57.17%. Revenue growth during the period was primarily driven by:

- increased deployment and implementation activity;
- expansion of operational intelligence applications;
- enterprise workflow integration initiatives; and
- growth in existing customer engagements.

General inflation did not have a material impact to the increase in revenue growth.

The change in the foreign exchange rate between the Canadian and U.S. dollars did not materially contribute to the increase in revenue. The average exchange rate for the year ended December 31, 2025 was 1.40, compared to 1.37 for the year ended December 31, 2024, which resulted in an estimated foreign exchange impact on the change in revenue of approximately \$1,200.

During the year ended December 31, 2025, revenues from three major customers each representing 10%, 30% and 46% (2024-16%, 19% and 43%) of total revenues collectively accounted for 86% (2024-77%) of total revenues. The breakdown of revenues from these major customers are as follows: \$34,682, \$102,951 and \$155,523 (2024- \$34,776, \$40,479 and \$92,173).

Net Loss

The Company recorded a net loss of \$654,988 for the year ended December 31, 2025, compared to a net loss of \$137,798 for the year ended December 31, 2024.

The increase in net loss primarily reflected increased investment in technical and engineering resources and PlantBrain development, higher deployment and commercialization activity, and increased corporate and professional costs associated with the Company's public-market initiatives. Certain of these expenditures relate to corporate transactions and strategic initiatives and may not recur at comparable levels in future periods; however, the Company expects to continue investing in platform development and commercialization as it executes its growth strategy.

Expenses

Expenses for the year ended December 31, 2025 totaled \$996,129 compared to \$362,382 for the year ended December 31, 2024, representing an increase of \$633,747. The increase in expenses was primarily attributable to expansion of platform development initiatives, increased technical and engineering resources, operational scaling activities, enterprise deployment initiatives, and commercialization efforts.

The changes in expenses were primarily impacted by the following items:

- Consulting expenses increased by \$397,401, up from \$37,785 last year primarily due to one-time share-based consulting expenses related to the issuance of 2,250,707 common shares at a deemed price of \$0.1777 per share.
- Professional fees of \$155,559 (2024-\$48,050) increased by \$107,509 due to additional legal and regulatory support required during the year.
- Subcontractor expenses of \$257,988 (2024-\$168,274) increased by \$89,714 due to expanded development and implementation activities supporting growth of the Company's PlantBrain-powered operational intelligence deployments.
- Salary and related expenses increased by \$39,913 to \$114,887 for the year ended December 31, 2025, up from \$74,974 in the comparable period of 2024. The increase was primarily attributable increased staffing to support the Company's higher revenue and expanding operations.

The Company's cost structure during the period reflects a combination of revenue-supporting deployment resources and corporate and professional expenditures associated with general business development.

SUMMARY OF QUARTERLY RESULTS

The Company is in the process of preparing a CSE listing application. Eight-quarter comparative data is not available for all periods.

The Company's quarterly results have been affected by its stage of development, financing activities, and growth initiatives. Variations between quarters are primarily attributable to fluctuations in consulting, professional, and sub-contractor expenses associated with corporate development activities, financing initiatives, legal and regulatory matters, and the continued development and deployment of the Company's technology platform.

During the fourth quarter results were impacted by one-time share-based consulting expenses and increased legal and professional fees related to preparations for the Company's listing application and corporate transactions.

LIQUIDITY AND CAPITAL RESOURCES

Cash Flows

Cash used in operating activities was \$371,319 for the year ended December 31, 2025, compared to \$79,558 for the year ended December 31, 2024. The increase in cash used in operations was primarily attributable to increased operating activity, platform development investments, higher working capital requirements, expanded deployment activity, and growth in receivables and prepaid expenses.

Cash provided by financing activities was \$954,801 for the year ended December 31, 2025, compared to \$88,937 for the year ended December 31, 2024. The increase was primarily attributable to a private placement financing completed during the year pursuant to which the Company issued 5,626,768 common shares at a price of \$0.1777 per share for gross proceeds of \$1,000,000. Net proceeds of \$980,000 were received after transaction costs. These inflows were partially offset by repayments of unsecured loans.

The increase in investing activity of \$1,650 was attributable to the purchase of computer equipment for employees.

Working Capital

As of December 31, 2025, the Company had working capital of \$554,341 compared to a working capital deficiency of \$147,466 as of December 31, 2024.

Liquidity

On April 15, 2026, the Company completed a private placement financing pursuant to which it issued 2,989,247 common shares for gross proceeds of \$2,780,000. This financing strengthened the Company's liquidity position and is intended to support working capital requirements, platform development, commercialization and the Company's strategic objectives. The Company continues to evaluate its capital requirements in light of its growth plans and expected operating expenditures.

Going Concern

The Company has incurred losses since its inception, and its ability to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As of December 31, 2025, the Company had an accumulated deficit of \$2,079,757 (2024: \$1,424,769) and working capital surplus of \$554,341 (2024: working capital deficit of \$147,466).

Subsequent to year-end, the Company completed a private placement financing for gross proceeds of approximately \$2.8 million, which has strengthened its liquidity position and will support the Company's near-term operating and strategic objectives. However, based on the Company's 2026 budget, the Company will require additional financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. The Company's ability to execute its long-term business strategy depends on its ability to obtain additional debt or equity financing and to generate positive operating cash flows from product sales and commercial services revenue. There can be no assurance that the Company will be able to obtain additional financing on terms acceptable to the Company, or at all.

USE OF PROCEEDS FROM FINANCING

The Company intends to use the net proceeds from the private placements completed in 2025 and 2026 to fund working capital requirements, platform expansion initiatives, product development activities, commercialization efforts, listing costs and general corporate purposes.

COMMITMENTS AND CONTINGENCIES

The Company entered into a term loan agreement with a Canadian chartered bank for principal of \$100,000, bearing interest at an annual rate of 9.45% and maturing on June 19, 2030. As at December 31, 2025, the outstanding balance was \$76,390, of which \$18,056 is classified as current and \$58,334 as long-term. The loan requires ongoing principal and interest payments and represents a future cash commitment of the Company.

The Company has agreed to issue 600,000 common shares as a finder's fee in connection with the GoGo Transaction. The issuance is contingent upon completion of the listing and will be recorded as a transaction cost at that time. The Company also agreed to issue 4% of the resulting issuers outstanding shares after the completion of the GoGo Transaction.

In connection with the acquisition of its Indian subsidiary on March 14, 2026, the Company assumed an existing office lease agreement originally entered into on January 14, 2025, with a term expiring January 13, 2028. Under the terms of the lease, the Company is required to make monthly rental payments of approximately \$1,399, subject to annual increases of 5%.

The Company also assumed an amount owing of \$101,655 to a related party of the acquired entity. This balance represents an obligation of the Company and is expected to be settled in accordance with its terms.

In April 2026, the Company entered into a referral, investment and warrant agreement with Chemelex LLC. Pursuant to the agreement, Chemelex may become entitled to additional common share purchase warrants if certain referred customers achieve specified revenue thresholds within the contractual period. Upon satisfaction of these conditions, Chemelex would be entitled to receive referral warrants equal to 3.0% of the Company's issued and outstanding common shares at the time the applicable revenue threshold is achieved during the first twelve (12) months of the agreement and 1.0% of the Company's issued and outstanding common shares at the time the applicable revenue threshold is achieved for the remainder of the five year term. As of the date of this MD&A, the conditions required for the issuance of such referral warrants have not been met.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements as of the date of this MD&A.

PROPOSED TRANSACTIONS

As of the date of this MD&A, the Company, other than as disclosed herein, does not have any material proposed transactions.

OUTLOOK

Management believes the Industrial AI market remains in the early stages of long-term structural transformation driven by:

- industrial digitization;
- AI adoption across enterprise industrial environments;
- operational intelligence requirements;
- enterprise automation;
- engineering intelligence convergence; and
- increasing demand for real-time operational decision systems.

The Company intends to continue expanding PlantBrain's operational intelligence capabilities while pursuing enterprise-scale Industrial AI deployments across manufacturing, energy, and industrial infrastructure sectors globally. Management believes the Company is strategically positioned to participate in the evolution of industrial infrastructure toward intelligent, connected, and autonomous operational systems.

In fiscal 2026, the Company intends to focus on: expanding its active customer base and enterprise deployments; increasing recurring software and services revenue through long-term customer contracts; further developing artificial intelligence, machine learning, digital twin and generative AI and agentic AI capabilities; expand strategic partnerships and sales channels to accelerate customer acquisition; investing in product development and operational scalability to support future growth; completion of the Arrangement; and integrating acquired operations and continuing to expand global engineering and research capabilities.

Management's execution priorities are centered on converting commercial opportunities into enterprise deployments, expanding successful deployments across additional customer workflows and facilities, and increasing the repeatability of PlantBrain implementations through standardized platform architecture and applications.

LONG-TERM VISION

Algo8's long-term vision is to become a foundational Industrial AI and operational intelligence platform company supporting the transition toward intelligent, connected, and self-optimizing industrial infrastructure.

The Company believes the future industrial enterprise will increasingly rely on:

- operational intelligence systems;
- AI-assisted operational decision-making;
- autonomous workflows;
- engineering-informed AI architectures;
- contextual industrial intelligence; and
- continuously learning industrial systems.

Algo8 intends to position PlantBrain as a scalable industrial intelligence layer capable of supporting this transition across global industrial infrastructure.

RELATED PARTY TRANSACTIONS

Transactions with Related Parties

- i. Effective April 15, 2026, the Company entered into an agreement with Brandon Kou, a director of the Company. Under the terms of the agreement, Mr. Kou is entitled to compensation of USD \$20,000 per month, together with a USD \$5,000 per month cost of living stipend. The agreement may be terminated by either party upon 180 days' written notice, subject to the terms and conditions of the agreement.
- ii. Effective April 15, 2026, the Company entered into an agreement with Nandan Mishra, the Chief Executive Officer and a director of the Company. Under the terms of the agreement, Mr. Mishra is entitled to compensation of USD \$20,000 per month. The agreement may be terminated by either party upon 180 days' written notice, subject to the terms and conditions of the agreement.
- iii. Effective April 15, 2026, the Company entered into an agreement with Himanshu Singh, the Chief Technology Officer and a director of the Company. Under the terms of the agreement, Mr. Singh is entitled to compensation of USD \$20,000 per month, together with a USD \$4,500 per month cost of living stipend. The agreement may be terminated by either party upon 180 days' written notice, subject to the terms and conditions of the agreement.

The Company maintains governance procedures for the review and approval of related-party transactions in accordance with applicable corporate and securities law requirements. Related-party arrangements are reviewed in the context of the services provided and the Company's operational requirements.

Key Management Compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

During the year ended December 31, 2025, the Company entered into the following transactions with related parties:

Related Party / Nature	Three months ended March 31, 2026	Three months ended March 31, 2025
Subcontracting fees — Algo8 AI Private Ltd. (related entity)	\$204,931	\$168,274
Consulting fees settled by issuing 2,250,707 shares to a Brandon Kou, director	\$400,000	-

Prior to its acquisition on March 14, 2026 the Company had directors and officers in common with Algo8 AI Private Ltd.

As at December 31, 2025, amounts due from related parties included \$30,000 receivable from Algo8 AI BV (Holland) and \$205,000 receivable from Algo8 AI Private Ltd. (India) (2024 – \$80,325 payable). The balances are unsecured, non-interest bearing, and due on demand.

All related party transactions were in the normal course of operations and were measured at the exchange amount agreed to by the parties.

OUTSTANDING SHARE CAPITAL

Security	Number Outstanding as of the date of this MD&A	Number Outstanding as of December 31, 2025
Common shares issued and outstanding	58,694,247	52,891,617
Restricted share units (RSUs) granted	3,500,000	-
Stock options granted	5,345,000	-
Warrants issued	1,671,150	-
Fully diluted issued and outstanding	69,210,397	52,891,617

A summary of activity during the year ended December 31, 2025, and subsequent to the period up to the date of this MD&A, is presented below:

- During the year ended December 31, 2025 the Company issued 5,626,768 common shares with \$0.1777 per share.
- On October 22, 2025, the Company issued 2,250,707 with \$0.1777 per share to a director for consultant fees.
- On February 26, 2025, the Company consolidated 100,420,000 shares with a ratio of 2.5105 to 40,000,000 shares. This change was retroactively applied.
- On March 9, 2026, the Company completed a non-brokered private placement and issued 2,813,384 common shares at a price of \$0.1777 per share for gross proceeds of \$500,000.
- On April 1, 2026, the Company completed a subdivision of its issued and outstanding common shares on the basis of one (1) pre-subdivision common share for 1.12535354 post-subdivision common shares. Following the subdivision, shareholders hold a proportionately greater number of common shares, and any fractional entitlements arising from the subdivision were addressed in accordance with applicable corporate policies. The subdivision did not affect the underlying value of shareholders' holdings, other than minor adjustments resulting from fractional share treatment. All share figures and per share figures have been retroactively adjusted to reflect the share subdivision.
- On April 1, 2026, the Company granted 3,500,000 restricted share units ("RSUs") to certain directors of the Company. The RSUs will vest 100% on the earlier of (i) the third anniversary of the grant date, or (ii) the occurrence of an event triggering accelerated vesting in accordance with the terms of the agreement. In addition, the Company granted 5,345,000 stock options with an exercise price of \$0.20 per share. The options vest immediately and expire five years from the grant date.

- On April 15, 2026, the Company issued 2,989,247 common shares to Chemelex LLC at a price of \$0.93 per share for gross proceeds of \$2,780,000. Pursuant to the referral and investment agreement, the Company also issued 1,671,150 common share purchase warrants. Each warrant entitles the holder to acquire one common share at an exercise price of \$0.93 per share for a period of five years from the date of issuance, subject to certain acceleration provisions.
- The Company has a contractual obligation to grant 337,259 stock options with an exercise price of \$0.93 per common share. The options vest in three equal instalments on November 16, 2026, May 16, 2027, and November 16, 2027. The Company also has a contractual obligation to grant 215,054 restricted share units ("RSUs"), which vest over a three-year period, subject to an initial six-month cliff. Twenty percent of the RSUs vest on the six-month anniversary of the commencement date, with the remaining 80% vesting in equal six-month instalments over the following 30 months, subject to the grantee's continued employment.

The contractual obligations to grant 337,259 stock options and 215,054 RSUs described above are not included in the outstanding option, RSU or fully diluted figures presented above because such securities had not yet been granted as of the date of this MD&A.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value

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

- Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
- Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The carrying value of the Company's financial assets and liabilities including cash, amounts receivable and other receivables, due from/to related parties, trade payable and accrued liabilities and unsecured loan included in the statement of financial position at December 31, 2025 and 2024 approximate their fair value due to their short terms to maturity and/or market interest rate.

ACCOUNTING POLICIES

The Company prepares its financial statements in accordance with IFRS. There were no significant changes in accounting policies subsequent to the fiscal year ended December 31, 2025.

Future Standards not yet Adopted includes IFRS 18 Presentation and Disclosure in Financial Statements. In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its consolidated financial statements.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the Company's consolidated financial statements in accordance with IFRS requires management to make judgments, estimates, and assumptions that affect the reported amounts of assets,

liabilities, revenues, and expenses. These estimates and assumptions are based on historical experience, current and expected economic conditions, and other factors considered reasonable under the circumstances. Actual results may differ from these estimates.

Significant areas requiring management judgment and estimation include the following:

- a. The measurement of impairment losses under the expected credit loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the financial statements.
- b. Judgment is required in determining whether deferred tax assets are recognized in the consolidated statements of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets.
- c. The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances.
- d. Management is required to assess the functional currency of the Company. In assessing the functional currencies of the Company and its subsidiaries, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates..
- e. The Company recognizes revenue over time using methods that depict the transfer of goods and services to customers. Depending on the nature of the performance obligation, progress toward completion is measured using either input methods, such as costs incurred relative to total estimated costs, or output methods, such as the achievement of contractual milestones, delivery of specified outputs, or customer acceptance. Significant judgment is required in determining the appropriate measure of progress and in estimating total expected costs, remaining efforts, milestone achievement, and completion of contractual obligations. Changes in these estimates and judgments may affect the timing and amount of revenue recognized and the related contract asset balances.
- f. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.
- g. The Company makes estimates on the useful lives when determining depreciation of property and equipment is dependent on estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and useful lives of assets.
- h. The Company assesses property, plant and equipment for indicators of impairment and, where necessary, estimates the recoverable amount of such assets. Determining recoverable amounts requires management to make significant judgments and assumptions regarding future operating performance, market conditions, and other relevant factors.

RISKS AND UNCERTAINTIES

The Company remains subject to risks including, but not limited to:

Completion of the GoGo Transaction and CSE Approval

The completion of the GoGo Transaction is subject to several conditions precedent, certain of which are outside the control of both the Company and GoGo. There can be no assurances that the GoGo Transaction will be completed on the terms set out in the Arrangement Agreement, as negotiated, or at all. In the event that any of the conditions precedent are not satisfied or waived, the GoGo Transaction may not be completed. In addition, there is no guarantee that the Resulting Issuer will be able to satisfy the requirements of the CSE such that it will issue the Final Exchange Bulletin, or the requirements of the CSE such that it will list the resulting issuer shares. Failure to complete the GoGo Transaction may have a material adverse effect on the business and affairs of the Company.

Commercialization Risk

The Company is in the early stages of commercial deployment of its PlantBrain platform and there can be no assurance that it will achieve broad market adoption. The likelihood of the Company's success must be considered in light of the risks, expenses, delays and difficulties frequently encountered by companies in the early stages of commercializing a new industrial AI platform. There can be no assurance that the Company will generate sufficient revenue, achieve or sustain profitability, or successfully implement its business plan following completion of the Arrangement.

Technology Adoption Risk

Industrial enterprises may be slow to adopt AI-based operational intelligence platforms such as PlantBrain. The anticipated expansion of the Company's market and increased customer adoption of its platform is pivotal to the Company's strategic plans. However, this growth trajectory may not align with actual market developments, and a slower pace of market growth or adoption could directly impede the Company's efforts at customer acquisition and retention.

Talent Acquisition and Retention

The Company's success depends on attracting and retaining skilled technical, operational and commercial personnel. The Company's growth will depend on the development of its research and development, engineering, sales and marketing, customer service and management personnel, and Algo8's ability to achieve significant growth in revenue will depend, in large part, on its success in recruiting, training and retaining a sufficient number of such personnel. The competition for highly skilled technical, research and development and management employees is intense in the industries in which the Company operates, and there can be no assurance that the Company will be able to attract and retain qualified personnel as needed. If the Company is unable to hire and develop sufficient numbers of productive personnel, the development and sale of PlantBrain will suffer and the Company's growth will be impeded.

Intellectual Property

The Company's competitive position depends in part on its ability to develop, maintain and protect its proprietary technology, software, algorithms and industrial intelligence frameworks, know-how and trade secrets. The Company relies on a combination of contractual protections, confidentiality obligations and intellectual property rights, and there can be no assurance that these measures will prevent unauthorized use, disclosure or replication of the Company's intellectual property or that the Company will be able to adequately protect its intellectual property across all jurisdictions in which it operates. The Company's competitors could independently develop technology similar to the Company's technology, and although the Company does not believe its products or services infringe on the proprietary rights of third parties, there can be no assurance that infringement or invalidity claims will not be asserted against the Company, or that any such claims will not materially adversely affect the Company's business, financial condition or results of operations. Irrespective of the validity or successful assertion of any such claims, the Company could incur significant costs

and diversion of resources in defending against them, which could have a material adverse effect on the Company's business.

Failure to Protect Intellectual Property and Proprietary Information

The Company relies primarily on a combination of patent, copyright, trademark, and trade secret laws, as well as license agreements, confidentiality procedures, non-disclosure agreements with third parties, and other contractual protections, to protect its intellectual property rights, including its proprietary technology, software, know-how, and brand. Despite these efforts, unauthorized parties may attempt to copy or otherwise obtain and use the Company's technology. Monitoring unauthorized use of the Company's technology is difficult and costly. Third parties may knowingly or unknowingly infringe the Company's proprietary rights and pending or future patent or trademark applications may not be approved. In order to protect its proprietary technologies and processes, Algo8 relies in part on trade secret laws and confidentiality agreements with its employees, consultants, and third parties. These agreements may not effectively prevent unauthorized disclosure of confidential information and may not provide an adequate remedy in the event of unauthorized disclosure. In addition, others may independently discover the Company's trade secrets or develop similar technologies and processes. If the protection of Algo8's proprietary rights is inadequate to prevent use or appropriation by third parties, the value of the PlantBrain platform, brand, and other intangible assets may be diminished, and competitors may be able to replicate Algo8's technology more effectively.

Open-Source Software

A portion of the technologies used by the Company incorporates third-party open-source software, and Algo8 may incorporate additional third-party open-source software in the future. Some open-source software licenses require end users who use, distribute, or make available across a network software and services that include open-source software to offer aspects of the technology that incorporates the open-source software for no cost. The Company may also be required to make publicly available source code (which in some circumstances could include valuable proprietary code) for modifications or derivative works created based upon, incorporating, or using the open-source software and/or to license such modifications or derivative works under the terms of the particular open-source license. If the Company were to receive a claim of non-compliance with the terms of any of these open-source licenses, the Company could be required to incur significant legal expenses defending against those allegations, could be subject to significant damages, enjoined from offering or selling solutions that contained the open-source software, and required to publicly release certain portions of its proprietary source code. In addition, the use of third-party open-source software typically exposes the Company to greater risks than the use of third-party commercial software because open-source licensors generally do not provide warranties or controls on the functionality or origin of the software, and the public availability of such software may make it easier for hackers and other third parties to compromise the PlantBrain platform.

Indemnification Obligations for IP Infringement

The Company may enter into standard indemnification arrangements in the ordinary course of business. Pursuant to these arrangements, the Company may indemnify, hold harmless, and agree to reimburse the indemnified parties for losses suffered or incurred by the indemnified party in connection with any trade secret, copyright, patent, or other intellectual property infringement claim by any third party with respect to the Company's technology. The maximum potential amount of future payments the Company could be required to make under these arrangements is not determinable. Intellectual property disputes could subject the Company to significant liabilities, require the Company to enter into royalty and licensing arrangements on unfavourable terms, prevent Algo8 from licensing certain of its products, cause severe disruptions to its operations or the markets in which it competes, or require it to satisfy indemnification commitments with its customers, including contractual provisions under various arrangements.

Copyright and IP Litigation Risk Relating to AI Training Data

The development and training of AI models involves the use of datasets that may include or be derived from third-party content. There is significant and growing litigation risk regarding the use of

copyrighted material to train AI systems. Major content owners have commenced intellectual property proceedings against AI companies in multiple jurisdictions, and the legal boundaries of "fair use" or "fair dealing" as applied to AI training remain unsettled. The Company could face claims from third parties alleging that the Company's models were trained on or incorporate protected content without authorization. Any such claims, regardless of merit, could result in costly litigation, injunctive relief, damages, or the need to retrain models at significant expense.

Cross-Client Knowledge Transfer and Data Segregation

The Company's PlantBrain platform is designed to learn and improve its performance through exposure to operational data across industrial client deployments. There is a risk that insights, patterns, or algorithmic improvements derived from one client's proprietary data or operational environment could be inadvertently or indirectly applied to benefit another client, or that clients may perceive such cross-pollination to have occurred. Clients may seek to impose contractual restrictions on the use of data, models, or learnings derived from their deployments, which could limit the Company's ability to improve its platform on an aggregate basis. Disputes regarding the boundaries between general algorithmic learning and client-specific confidential information could result in litigation, loss of clients, or contractual liability.

Ownership of AI-Assisted Inventions and Outputs

The legal framework governing ownership of intellectual property created or assisted by AI systems remains unsettled in Canada and internationally. There is uncertainty as to whether inventions, processes, or outputs generated or co-generated through Algo8's PlantBrain platform may be afforded patent or copyright protection, and if so, who the rightful owner of such intellectual property may be. Ownership of intellectual property developed in connection with Algo8's platform could be contested by clients, employees, contractors, or other third parties, particularly where the platform has been deployed in a client's operational environment and has generated insights, models, or improvements using client data. There can be no assurance that the Company's contractual arrangements with clients, employees, and contractors will be sufficient to establish clear and enforceable ownership of all intellectual property developed in connection with the platform, or that such arrangements will be enforceable across all jurisdictions in which the Company operates.

Customer Concentration

The Company's revenue is currently derived from a limited number of customers, and the loss of any major customer could have a material adverse effect on the Company's business. The Company's exposure to a small number of customers may expose it to varying economic drivers affecting those customers, which could impact the Company's financial condition and results of operations.

Enterprise Sales and Deployment Cycles

The Company's customers are generally large industrial enterprises with complex procurement, technology and operational environments. The Company's customers and prospects often undertake a prolonged evaluation process that requires technical validation, integration with existing customer systems and internal customer approvals. Initial deployments may not result in broader multi-site or enterprise expansion, which could affect the timing and predictability of the Company's revenue growth.

Financing and Liquidity Risk

The Company has historically incurred operating losses and may require additional financing to support future operations. There is no assurance as to whether or when the Company will generate sufficient revenue to achieve or maintain profitability in the future, and any failure to do so could have a material adverse effect on the Company's business, operating results and financial condition.

Foreign Exchange Exposure

The Company conducts business across multiple currencies, including the Canadian dollar, United States dollar, Euro and Indian Rupee, and exchange rate movements may adversely affect the Company's results. As the Company's operations expand with increased global sales, it may

become necessary to transact sales in additional foreign currencies, further exposing the Company to foreign currency risk. The Company does not currently have a foreign exchange hedging program in place, and there is no assurance that any future hedging program would adequately mitigate the Company's exposure to currency fluctuations.

General Economic and Market Conditions

Macroeconomic factors, including inflationary pressures, interest rate changes, and geopolitical uncertainty, may adversely affect the Company and its customers. Downturns in general economic and market conditions and reductions in spending may reduce demand for the Company's platform, which could negatively affect the Company's revenue, results of operations and cash flows. Financial developments seemingly unrelated to the Company or the industrial AI industry may materially adversely affect the Company over the course of time, and could hurt the Company's ability to raise capital for financing its development or other business needs.

Industrial Deployment Complexity

The successful deployment of PlantBrain requires integration with complex industrial systems, including PLCs, SCADA, MES and ERP systems, and customer cooperation. The Company's platform is designed to integrate with, rather than replace, a customer's existing industrial systems, and any difficulty in achieving or maintaining this integration could delay deployment timelines or limit the functionality of PlantBrain for a given customer, which could adversely affect the Company's business, results of operations and financial condition.

Regulatory Requirements

The Company has operations in India and, as such, the operations of the Company will be exposed to various levels of economic and other risks and uncertainties. Changes in governmental regulation may affect the Company's activities and the Company may be affected in varying degrees by government policies and regulations including, without limitation, regulations concerning artificial intelligence, technology, taxation and foreign investment. Any changes in regulations, including the introduction of new laws or regulations or changes in how current laws or regulations are applied by regulatory authorities, or shifts in political conditions are beyond the control of the Company and may have a material adverse effect on the Company's business and results from operations.

Cybersecurity Risk

The Company's platforms handle sensitive operational data, and a security breach could damage customer relationships and the Company's reputation. In delivering PlantBrain, the Company processes, stores and transmits its customers' proprietary and sensitive operational information, and security incidents arising from cyberattacks, software vulnerabilities or employee misconduct pose a continual risk. Unauthorized access to the Company's systems could lead to loss of information, litigation, indemnity obligations and other liability, and could expose the Company's information systems, including those of its third-party service providers, to damage, interruption or disruption from theft, cyber-attack, denial of service attacks, viruses and other disruptive events. The Company applies technical and process controls intended to protect its information assets; however, these controls may not be adequate to prevent cybersecurity breaches, and any material cyber incident could result in damage to the Company's reputation, litigation, and increased cybersecurity protection and remediation costs, which could have a material adverse effect on the Company's business, financial condition and results of operations.

Competition

The Company operates in a competitive environment that includes global enterprise software providers, specialized AI companies, industrial automation firms, and systems integrators. Many of the Company's competitors will include companies that have greater financial and personnel resources available to them than the Company.

Management's Discussion and Analysis

March 31, 2026

This Management's Discussion and Analysis ("MD&A") of Algo8 Industrial AI Inc. (formerly Algo8 Incorporated) (the "Company" or "Algo8") for the three months ended March 31, 2026 has been prepared by management as at July 14, 2026. This MD&A has been prepared in accordance with the requirements of National Instrument 51-102 Continuous Disclosure Obligations and should be read in conjunction with the Company's condensed consolidated interim financial statements as at March 31, 2026 and for the three months then ended, and the related notes thereto. The Company's condensed consolidated interim financial statements are prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting. The condensed consolidated interim financial statements do not include all of the information required for full annual consolidated financial statements and should be read in conjunction with the Company's audited consolidated financial statements as at December 31, 2025 and for the fiscal year then ended, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board, and interpretations issued by the IFRS Interpretations Committee. All dollar amounts included in this MD&A are stated in Canadian dollars, unless otherwise indicated.

On April 1, 2026, the Company completed a subdivision of its issued and outstanding common shares on the basis of one (1) pre-subdivision common share for 1.12535354 post-subdivision common shares. All share figures and per share figures in these consolidated financial statements have been retroactively adjusted to reflect the share subdivision.

FORWARD-LOOKING STATEMENTS

Certain statements in this MD&A constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements are not statements of historical fact and reflect the Company's current expectations, estimates, and projections about future events and financial performance. Forward-looking statements may be identified by words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may," "estimate," "continue," "could," "should," "outlook," or similar expressions, and the negative of those terms.

Forward-looking statements in this MD&A include, but are not limited to, statements relating to:

- the Company's ability to deploy and scale PlantBrain™, its proprietary Industrial AI platform architecture ("PlantBrain");
- expansion of operational intelligence deployments across manufacturing and energy sectors;
- the Company's ability to enable customers to pursue improvements in operational efficiency, reliability, throughput, sustainability, and asset performance;
- the scalability and adoption of the Company's Industrial AI applications across multiple facilities and enterprise environments;
- the Company's ability to expand recurring platform-oriented revenue;
- strategic expansion into new geographies and industrial verticals;
- the Company's ability to maintain and expand customer and strategic partner relationships;
- the Company's ability to attract and retain technical, operational, and commercial talent;
- future financing requirements and liquidity needs; and
- general economic, technological, industrial, and regulatory conditions.

These statements are based on a number of assumptions, including: the availability of capital and financing; the absence of material adverse changes in industry conditions and the general economy; achievement of current operational and financial plans; the successful recruitment and retention of qualified personnel; and the accuracy of management's estimates and judgments. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any forward-looking statement, except as required by applicable securities laws.

SIGNIFICANT TRANSACTION

On June 21, 2026, the Company entered into a definitive arrangement agreement with GoGo AI Network Inc. ("GoGo") and 1589675 B.C. Ltd. ("Spin Co"), a wholly owned subsidiary of GoGo, pursuant to which GoGo will spin out its interest in the Company to Spin Co and Spin Co will acquire all of the issued and outstanding shares of the Company by way of a plan of arrangement (the "GoGo Transaction"). Upon completion of the transaction, the Company will become a wholly owned subsidiary of Spin Co, which intends to change its name to Algo8 Industrial AI Inc. and apply to list its common shares on the Canadian Securities Exchange ("CSE"). The arrangement also provides that: (i) each of the Company's outstanding stock options will become fully vested and exercisable into Spin Co shares in lieu of common shares of the Company on a one-for-one basis, (ii) each of the Company's outstanding restricted share units that were granted more than one year prior to the effective time of the arrangement will become fully vested and the holder will receive Spin Co shares in lieu of common shares of the Company on a one-for-one basis and all other restricted share units will continue in accordance with their original terms, with the holders entitled to receive Spin Co shares in lieu of common shares of the Company on a one-for-one basis, and (iii) all Company share purchase warrants will, upon exercise thereof, receive Spin Co shares in lieu of common shares of the Company on a one-for-one basis.

In connection with the GoGo Transaction, the Company has agreed, subject to completion of the transaction and applicable regulatory and exchange approvals, to pay finder compensation consisting of a total of 3,868,902 common shares of the resulting issuer between two finders totalling roughly 4.7% of the shares outstanding.

OVERVIEW

Algo8 is an Industrial AI and operational intelligence company focused on enabling industrial enterprises to transform facilities, plants, and operational infrastructure into intelligent, self-learning, and continuously optimizing systems.

The Company develops and deploys Industrial AI platforms and applications that combine:

- artificial intelligence;
- industrial data engineering;
- operational intelligence;
- engineering simulation;
- first-principles engineering;
- industrial workflows; and
- domain expertise.

At the core of the Company's technology stack is PlantBrain, Algo8's Industrial AI platform. PlantBrain aims to function as an industrial intelligence layer designed to integrate operational technology ("OT") systems, enterprise IT systems, industrial metadata, engineering workflows, and AI models into a unified operational decision-support environment.

PlantBrain is designed to serve as the foundational intelligence layer underlying the Company's Industrial AI applications. Rather than operating as isolated point solutions, these applications are designed to leverage a common platform architecture that integrates and contextualizes industrial data, operational relationships, engineering knowledge, and enterprise workflows.

Management believes effective Industrial AI requires not only access to operational data, but also an understanding of the engineering, process, and operational context in which that data is generated. PlantBrain is designed to provide this contextual foundation for AI-assisted operational decision-making.

The platform is designed to enable industrial enterprises to:

- ingest and contextualize fragmented operational data;
- normalize industrial metadata and workflows;
- deploy AI-driven operational intelligence applications and AI agents;
- improve reliability and throughput;
- optimize operational efficiency and sustainability; and

- scale Industrial AI deployments across multiple facilities and enterprise locations.

The Company believes that the next generation of industrial transformation will be driven by operational intelligence systems capable of combining AI with contextual industrial understanding and engineering-informed decision systems. Unlike traditional industrial software implementations that rely heavily on custom software development, PlantBrain is being architected as a configurable and modular Industrial AI platform that the Company believes is capable of supporting repeatable and scalable deployment across enterprise industrial environments while reducing the need for deployment-specific customization.

PLANTBRAIN™ PLATFORM

PlantBrain is an AI-native Industrial AI platform designed to empower industrial facilities, manufacturing operations, energy infrastructure, and supply chains with real-time operational intelligence and AI-assisted decision-making capabilities.

The platform integrates:

- SCADA systems;
- industrial historians;
- PLC environments;
- ERP systems;
- maintenance systems;
- production systems;
- IoT infrastructure;
- engineering systems; and
- external operational data sources.

PlantBrain's core architectural capabilities include:

- OT and IT convergence;
- industrial metadata management;
- contextual operational intelligence;
- AI agent builder;
- AI model orchestration;
- Hybrid LLM Strategy;
- operational workflow intelligence;
- industrial data normalization;
- first-principles engineering integration;
- modular deployment architecture; and
- multi-site enterprise scalability.

PlantBrain is designed to organize data from assets, processes, production systems, engineering environments, and enterprise systems into a unified contextual framework representing relationships across industrial operations and workflows. This contextual layer is intended to enable AI models and Industrial AI applications to operate with an understanding of the operational environment in which data is generated, rather than processing individual data sources in isolation.

Once this contextual foundation has been established within a customer environment, additional Industrial AI applications can be deployed against the same underlying operational context. Management believes this architecture can support greater reuse of platform components, data structures, and application frameworks as PlantBrain expands across additional operational use cases.

Building on this contextual foundation, the Company believes the latest generation of PlantBrain will introduce an AI-native, agentic layer that enables enterprises to deploy standard or configurable agents across manufacturing operations. These agents can support activities such as troubleshooting, root-cause analysis, operational insight generation, planning, and workflow execution, while allowing authorized users to define new agentic workflows based on enterprise-specific instructions, information sources, controls, and expected outputs using the AI agent builder module of PlantBrain.

The platform is also designed to evolve through a governed learning cycle in which it observes operational behaviour, identifies patterns and improvement opportunities, generates recommendations, validates proposed actions, and measures resulting outcomes. Over time, this is expected to help capture institutional and tribal knowledge, reduce reliance on manual configuration and fragmented rules, and support the transfer of validated operating practices across facilities. PlantBrain also supports flexible deployment across edge, on-premises, private-cloud, and approved third-party AI environments, allowing sensitive operational information to remain within controlled infrastructure while selectively using external AI services through appropriate filtering, abstraction, and governance.

The Company's land-and-expand strategy is designed to establish an initial deployment around a defined operational use case and, where customer requirements and demonstrated value support further adoption, expand PlantBrain applications across additional workflows, facilities, and enterprise locations.

This deployment architecture enables:

- faster implementation cycles;
- reusable AI deployment templates;
- scalable enterprise expansion;
- operational standardization; and
- recurring platform-oriented engagement opportunities.

INDUSTRIAL AI APPLICATIONS

The Company develops and deploys Industrial AI applications across multiple industrial intelligence domains including:

- reliability intelligence;
- predictive maintenance;
- production intelligence;
- operational workflow intelligence;
- sustainability intelligence;
- asset performance optimization;
- anomaly detection;
- process optimization;
- industrial copilots;
- engineering intelligence; and
- operational decision-support systems.

The Company's operational intelligence architecture aims to enable applications to be configured and scaled across enterprise industrial environments without requiring full redevelopment for each deployment.

The Company believes the long-term defensibility of Industrial AI platforms will be driven by:

- industrial operational context;
- enterprise process intelligence;
- operational metadata structures;
- industrial workflow abstraction;
- reusable deployment frameworks; and
- cross-facility operational learning systems.
-

RESEARCH, DEVELOPMENT, AND INNOVATION

The Company's innovation strategy includes collaborations with engineering universities and technical institutions across the United States, Europe, and India. These collaborations support research and development activities relating to:

- industrial AI research;
- advanced machine learning model development;

- engineering simulation and digital twin research;
- operational intelligence algorithm development; and
- domain-specific AI application research.

Management believes these collaborative initiatives provide access to specialized research capabilities, engineering expertise, and emerging AI methodologies that support the continued development of the PlantBrain platform. The Company intends to continue expanding its research and institutional partnerships to support product development, strengthen technical capabilities, and enhance long-term competitive positioning.

BUSINESS MODEL

Algo8's business model is centered around multi-site, multi-year enterprise operational intelligence deployments powered by PlantBrain. The Company's strategy is to:

- deploy an initial high-impact operational intelligence application;
- demonstrate measurable operational value;
- standardize deployment architecture and workflows; and
- scale PlantBrain applications across additional facilities and enterprise operations.

The Company generates revenue through a combination of:

- platform deployment engagements;
- implementation and integration services;
- Industrial AI application deployments;
- operational intelligence expansion initiatives;
- enterprise operational transformation projects; and
- recurring operational intelligence engagements.

The Company's long-term objective is to continue increasing recurring and platform-oriented revenue generated through PlantBrain deployments and enterprise operational intelligence expansion.

GLOBAL OPERATIONS AND STRATEGIC EXPANSION

The Company conducts business in Canada, the US and India and intends to pursue commercial and strategic activities across the globe, with its delivery capabilities supported by operations in the US, Canada, and India. Recent strategic deployments and engagements across automotive manufacturing, industrial process industries, and supply chain operations demonstrate the adaptability of the PlantBrain architecture across multiple industrial verticals.

The acquisition of Algo8 AI Private Limited is intended to integrate India-based engineering and delivery capabilities into the Company's broader platform development and enterprise deployment model.

The Company's strategy is to create repeatable and scalable Industrial AI deployment frameworks capable of supporting enterprise-wide operational intelligence transformation initiatives globally.

COMPETITIVE POSITIONING

Algo8 believes its competitive differentiation is driven by the integration of:

- Vertical offerings in Industrial AI;
- operational intelligence;
- engineering-informed AI systems;
- OT and IT convergence;
- industrial metadata frameworks;
- operational workflow understanding;
- reusable deployment architecture; and
- scalable enterprise operational intelligence capabilities.

The Company believes many industrial AI initiatives lack contextual operational intelligence and enterprise deployment scalability. PlantBrain has been specifically designed to address these challenges through an integrated operational intelligence architecture that the Company believes is capable of supporting enterprise-wide Industrial AI transformation initiatives.

OVERALL PERFORMANCE

The Company operates as a single reportable segment focused on the development and deployment of Industrial AI solutions. The Company continued to expand commercial deployments of its PlantBrain platform, resulting in increased revenue compared to the prior year. The Company supplies computing infrastructure which can include packaging cloud platform and/or on-premise computing hardware like PLC, Servers, Edge computing devices, and network infrastructure.

The Industrial AI market continues to experience growing demand as organizations seek to improve operational efficiency, reliability, and decision-making through advanced technology solutions. Management believes these trends continue to create opportunities for the Company to expand its customer base and grow recurring revenue.

The Company's financial position improved during the three months ended March 31, 2026, supported by revenue growth, an equity financing, and the acquisition of Algo8 AI Private Limited. In April 2026, the Company completed a private placement financing for gross proceeds of approximately \$2.8 million, further enhancing its ability to execute its growth strategy and fund ongoing operations. In addition, on June 21, 2026, the Company entered into a definitive arrangement agreement with GoGo and Spin Co, pursuant to which the Company is expected to become a wholly owned subsidiary of a newly listed public company to be renamed Algo8 Industrial AI Inc., subject to shareholder, court, regulatory and exchange approvals, and the satisfaction or waiver of customary closing conditions. Management believes the proposed transaction will enhance the Company's access to capital markets, increase its public profile, and support the continued commercialization and growth of its Industrial AI platform.

On March 14, 2026, the Company acquired 98.82% of the issued and outstanding shares of Algo8 AI Private Limited, an entity under common control with the Company, at their face value. Although the core intellectual property rights, proprietary software, and underlying technology associated with PlantBrain are legally owned by Algo8 Industrial AI Inc., in Canada, certain directors and employees of Algo8 AI Private Limited, based in India, possess significant operational expertise and historical knowledge relating to the development, deployment, implementation, and support of the platform.

SELECTED FINANCIAL INFORMATION

The following table summarizes selected financial information for the three months ended March 31, 2026 and Fiscal 2025 and Fiscal 2024:

	Three months ended March 31, 2026	Fiscal 2025	Fiscal 2024
Total Revenue	\$281,088	\$340,093	\$216,392
Net Loss	\$(715,035)	\$(654,988)	\$(137,798)
Loss per Share (basic and diluted)	\$(0.01)	\$(0.01)	\$(0.00)
Total Assets	\$1,816,403	\$967,785	\$47,362
Total Current Liabilities	\$(1,153,325)	\$(412,124)	\$(194,828)
Total Non-current Liabilities	\$(117,360)	\$(58,334)	\$(75,000)
Dividend per Share	\$nil	\$nil	\$nil

DISCUSSION OF FINANCIAL PERFORMANCE

Revenue

The Company recognized revenue of \$281,088 for the three months ended March 31, 2026, compared to \$45,753 for the three months ended March 31, 2025, representing an increase of \$235,335, or approximately 514%. Revenue growth during the period was primarily driven by:

- increased deployment and implementation activity;
- expansion of operational intelligence applications;
- enterprise workflow integration initiatives; and
- growth in existing customer engagements.

General inflation did not have a material impact to the increase in revenue growth.

The change in the foreign exchange rate between the Canadian and US dollars did not contribute to the increase in revenue. The average exchange rate for the three months ended March 31, 2026 was 1.37, compared to 1.43 for the three months ended March 31, 2025, which resulted in a foreign exchange impact on the change in revenue of approximately \$500.

During the three months ended March 31, 2026, revenues from three major customers represented 98% of total revenues. The breakdown of revenues from these major customers are as follows: \$21,109, \$131,506, and \$123,195.

Net Loss

The Company recorded a net loss of \$715,035 for the three months ended March 31, 2026, compared to a net loss of \$74,653 for the three months ended March 31, 2025.

The increase in net loss primarily reflected the expansion of the Company's operating base following the acquisition of Algo8 AI Private Limited; increased investment in technical and engineering resources and PlantBrain development; higher deployment and commercialization activity; and increased corporate and professional costs associated with the Company's financing, acquisition, and public-market initiatives. Certain of these expenditures relate to corporate transactions and strategic initiatives and may not recur at comparable levels in future periods; however, the Company expects to continue investing in platform development and commercialization as it executes its growth strategy.

Expenses

Expenses for the three months ended March 31, 2026 totaled \$997,079 compared to \$120,646 for the three months ended March 31, 2025, representing an increase of \$876,433, or 726%. The increase in expenses was primarily attributable to the acquisition of Algo8 AI Private Limited, expansion of platform development initiatives, increased technical and engineering resources, operational scaling activities, enterprise deployment initiatives, and commercialization efforts.

The changes in expenses were primarily impacted by the following items:

- Consulting expenses increased by \$246,545 to \$270,455 for the three months ended March 31, 2026, from \$23,910 in the comparable period of 2025. The increase was primarily due to consulting services provided by directors of \$112,496, together with higher consulting costs incurred to support the Company's growth initiatives, business development activities, and operational expansion.
- Professional fees increased by \$162,795 for the three months ended March 31, 2026, compared to \$nil in the same period in 2025, primarily due to legal, audit, accounting, and other professional services associated with the definitive agreement with GoGo and the Company's business development activities.
- Sub-contractor fees increased by \$251,498 to \$332,355 for the three months ended March 31, 2026, from \$80,857 in the comparable period of 2025. The increase is related to additional resources required to support the higher revenue in the current period relative to last year.
- Salary and related expenses increased by \$132,432 to \$146,682 for the three months ended March 31, 2026, from \$14,250 in the comparable period of 2025. The increase was primarily attributable to the acquisition of Algo8 AI Private Limited, which added employees to the Company's

workforce, as well as increased staffing to support the Company's higher revenue and expanded operations.

The Company's cost structure during the period reflects a combination of revenue-supporting deployment resources, expansion of internal technical and engineering capacity following the acquisition of Algo8 AI Private Limited, and corporate and professional expenditures associated with financing, acquisition and public-market activities.

SUMMARY OF QUARTERLY RESULTS

The Company is in the process of preparing a CSE listing application. Eight-quarter comparative data is not available for all periods.

The Company's quarterly results have been affected by its stage of development, financing activities, and growth initiatives. Variations between quarters are primarily attributable to fluctuations in consulting, professional, and sub-contractor expenses associated with corporate development activities, financing initiatives, legal and regulatory matters, and the continued development and deployment of the Company's technology platform.

During the three months ended March 31, 2026, the Company's results were impacted by the inclusion of Algo8 AI Private Limited operations in India from the date of acquisition on March 14, 2026.

During the fourth quarter, results were impacted by one-time share-based consulting expenses and increased legal and professional fees related to the Company's listing application and corporate transactions.

LIQUIDITY AND CAPITAL RESOURCES

Cash Flows

Cash used in operating activities was \$85,005 for the three months ended March 31, 2026, compared to \$91,746 for the three months ended March 31, 2025. Although the Company's net loss increased as a result of the acquisition of Algo8 AI Private Limited and the expansion of its operations, cash used in operating activities remained consistent with the prior year period. Operating cash flows were positively impacted by increases in trade payables and accrued liabilities and collections of amounts due from a related company, partially offset by increases in trade receivables and other receivables, prepaid expenses and deposits, as well as reductions in customer receipts received in advance.

Cash provided by investing activities was \$120,101 for the three months ended March 31, 2026, compared to \$nil for the three months ended March 31, 2025. Investing activities primarily reflected cash acquired through the acquisition of a subsidiary, partially offset by cash paid in connection with the acquisition.

Cash provided by financing activities was \$481,753 for the three months ended March 31, 2026, compared to \$993,056 for the three months ended March 31, 2025. Financing activities during the current period primarily consisted of net proceeds of \$487,689 from a private placement financing, partially offset by repayments of unsecured loan. The decrease compared to the prior year period reflects the size of equity financings completed during each period.

Working Capital

As of March 31, 2026, the Company had working capital of \$592,450 compared to \$554,341 as of December 31, 2025.

Liquidity

On April 15, 2026, the Company completed a private placement financing pursuant to which it issued 2,989,247 common shares for gross proceeds of \$2,780,000. This financing strengthened the Company's liquidity position and is intended to support working capital requirements, platform development, commercialization, and the Company's strategic objectives. The Company continues to evaluate its capital requirements in light of its growth plans and expected operating expenditures.

Going Concern

The Company has incurred losses since its inception, and its ability to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As of March 31, 2026, the Company had an accumulated deficit of \$2,794,792 (2025: \$2,079,757) and working capital of \$592,450 (2025: \$554,341).

Subsequent to March 31, 2026, the Company completed a private placement financing for gross proceeds of approximately \$2.8 million, which has strengthened its liquidity position and will support the Company's near-term operating and strategic objectives.

However, based on the Company's 2026 budget, the Company will require additional financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. The Company's ability to execute its long-term business strategy depends on its ability to obtain additional debt or equity financing and to generate positive operating cash flows from product sales and commercial services revenue. There can be no assurance that the Company will be able to obtain additional financing on terms acceptable to the Company, or at all.

USE OF PROCEEDS FROM FINANCING

The Company intends to use the net proceeds from the private placements completed in 2025 and 2026 to fund working capital requirements, platform expansion initiatives, product development activities, commercialization efforts, listing costs, and general corporate purposes.

COMMITMENTS AND CONTINGENCIES

The Company entered into a term loan agreement with a Canadian chartered bank for principal of \$100,000, bearing interest at an annual rate of 9.45%, and maturing on June 19, 2030. As at March 31, 2026, the outstanding balance was \$72,222, of which \$16,667 is classified as current and \$55,555 as long-term. The loan requires ongoing principal and interest payments and represents a future cash commitment of the Company.

The Company has agreed to issue 600,000 common shares as a finder's fee in connection with the GoGo Transaction. The issuance is contingent upon completion of the listing and will be recorded as a transaction cost at that time. The Company also agreed to issue 4% of the resulting issuers outstanding shares after the completion of the GoGo Transaction.

In connection with the acquisition of its Indian subsidiary on March 14, 2026, the Company assumed an existing office lease agreement originally entered into on January 14, 2025, with a term expiring January 13, 2028. Under the terms of the lease, the Company is required to make monthly rental payments of approximately \$1,399, subject to annual increases of 5%.

The Company also assumed an amount owing of \$101,655 to a related party of the acquired entity. This balance represents an obligation of the Company and is expected to be settled in accordance with its terms.

In April 2026, the Company entered into a referral, investment and warrant agreement with Chemelex LLC ("Chemelex"). Pursuant to the agreement, Chemelex may become entitled to additional common share purchase warrants if certain referred customers achieve specified revenue thresholds within the contractual period. Upon satisfaction of these conditions, Chemelex would be entitled to receive referral warrants equal to 3.0% of the Company's issued and outstanding common shares at the time the applicable revenue threshold is achieved during the first twelve (12) months of the agreement and 1.0% of the Company's issued and outstanding common shares at the time the applicable revenue threshold is achieved for the remainder of the five year term. As of the date of this MD&A, the conditions required for the issuance of such referral warrants have not been met.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements as of the date of this MD&A.

PROPOSED TRANSACTIONS

As of the date of this MD&A, the Company, other than as disclosed herein, does not have any material proposed transactions.

OUTLOOK

Management believes the Industrial AI market remains in the early stages of long-term structural transformation driven by:

- industrial digitization;
- AI adoption across enterprise industrial environments;
- operational intelligence requirements;
- enterprise automation;
- engineering intelligence convergence; and
- increasing demand for real-time operational decision systems.

The Company intends to continue expanding PlantBrain's operational intelligence capabilities while pursuing enterprise-scale Industrial AI deployments across manufacturing, energy, and industrial infrastructure sectors globally. Management believes the Company is strategically positioned to participate in the evolution of industrial infrastructure toward intelligent, connected, and autonomous operational systems.

In fiscal 2026, the Company intends to focus on: expanding its active customer base and enterprise deployments; increasing recurring software and services revenue through long-term customer contracts; further developing artificial intelligence, machine learning, digital twin and generative AI and agentic AI capabilities; expand strategic partnerships and sales channels to accelerate customer acquisition; investing in product development and operational scalability to support future growth; completion of the Arrangement; and integrating acquired operations and continuing to expand global engineering and research capabilities.

Management's execution priorities are centered on converting commercial opportunities into enterprise deployments, expanding successful deployments across additional customer workflows and facilities, and increasing the repeatability of PlantBrain implementations through standardized platform architecture and applications.

LONG-TERM VISION

Algo8's long-term vision is to become a foundational Industrial AI and operational intelligence platform company supporting the transition toward intelligent, connected, and self-optimizing industrial infrastructure.

The Company believes the future industrial enterprise will increasingly rely on:

- operational intelligence systems;
- AI-assisted operational decision-making;
- autonomous workflows;
- engineering-informed AI architectures;
- contextual industrial intelligence; and
- continuously learning industrial systems.

Algo8 intends to position PlantBrain as a scalable industrial intelligence layer capable of supporting this transition across global industrial infrastructure.

RELATED PARTY TRANSACTIONS

Transactions with Related Parties

- i. Effective April 15, 2026, the Company entered into an agreement with Brandon Kou, a director of the Company. Under the terms of the agreement, Mr. Kou is entitled to compensation of USD \$20,000 per month, together with a USD \$5,000 per month cost of living stipend. The agreement may be terminated by either party upon 180 days' written notice, subject to the terms and conditions of the agreement.
- ii. Effective April 15, 2026, the Company entered into an agreement with Nandan Mishra, Chief Executive Officer and a director of the Company. Under the terms of the agreement, Mr. Mishra is entitled to compensation of USD \$20,000 per month. The agreement may be terminated by either party upon 180 days' written notice, subject to the terms and conditions of the agreement.
- iii. Effective April 15, 2026, the Company entered into an agreement with Himanshu Singh, Chief Technology Officer and a director of the Company. Under the terms of the agreement, Mr. Singh is entitled to compensation of USD \$20,000 per month, together with a USD \$4,500 per month cost of living stipend. The agreement may be terminated by either party upon 180 days' written notice, subject to the terms and conditions of the agreement.

The Company maintains governance procedures for the review and approval of related party transactions in accordance with applicable corporate and securities law requirements. Related party arrangements are reviewed in the context of the services provided and the Company's operational requirements.

Key Management Compensation

Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

During the three months ended March 31, 2026, the Company entered into the following transactions with related parties:

Related Party / Nature	Three months ended March 31, 2026	Three months ended March 31, 2025
Subcontracting fees – Algo8 AI Private Limited	\$205,000	\$72,426
NMSRK Private Ltd. – company owned by Chief Executive Officer – Consulting fees	\$67,496	-
Brandon Kou – Consulting fees	\$45,000	-

Prior to its acquisition on March 14, 2026, the Company had directors and officers in common with Algo8 AI Private Limited.

As at March 31, 2026, amounts due from related parties,= included \$30,000 (December 31, 2025: \$30,000) receivable from Algo8 AI BV (Holland), which has directors and officers in common with the Company. The balances are unsecured, non-interest-bearing, and due on demand.

All related party transactions were in the normal course of operations and were measured at the exchange amount agreed to by the parties.

The Company had the following amounts payable to directors, officers, and companies controlled by directors or officers:

Related Party / Nature	March 31, 2026	December 31, 2025
Himanshu Singh (Chief Operating Officer) – Expense reimbursements	\$13,255	-
Nandan Mishra (Chief Executive Officer) – Expense reimbursements	\$3,718	-
NMSRK Private Ltd. – Consulting Fees	\$20,000	-
Companies controlled by directors – Loan advance	\$40,287	-
Nishish Shekhar Jha (Director) – Loan advance	\$57,992	-

The balances are unsecured, non-interest-bearing, and due on demand.

OUTSTANDING SHARE CAPITAL

Security	Number Outstanding as of the date of this MD&A	Number Outstanding as of March 31, 2026
Common shares issued and outstanding	58,694,247	55,705,000
Restricted share units (RSUs) granted	3,500,000	-
Stock options granted	5,345,000	-
Warrants issued	1,671,150	-
Fully diluted issued and outstanding	69,210,397	55,705,000

A summary of activity during the three months ended March 31, 2026, and subsequent to the period up to the date of this MD&A, is presented below:

- On March 9, 2026, the Company completed a non-brokered private placement and issued 2,813,384 common shares at a price of \$0.1777 per share for gross proceeds of \$500,000.
- On April 1, 2026, the Company completed a subdivision of its issued and outstanding common shares on the basis of one (1) pre-subdivision common share for 1.12535354 post-subdivision common shares. Following the subdivision, shareholders hold a proportionately greater number of common shares, and any fractional entitlements arising from the subdivision were addressed in accordance with applicable corporate policies. The subdivision did not affect the underlying value of shareholders' holdings, other than minor adjustments resulting from fractional share treatment.
- On April 1, 2026, the Company completed a subdivision of its issued and outstanding common shares on the basis of 1 pre-subdivision common share for 1.12535354 post-subdivision common shares. Following the subdivision, shareholders hold a proportionately greater number of common shares, and any fractional entitlements arising from the subdivision were addressed in accordance with applicable corporate policies. The subdivision did not affect the underlying value of shareholders' holdings, other than minor adjustments resulting from fractional share treatment.
- On April 1, 2026, the Company granted 3,500,000 RSUs to certain directors of the Company. The RSUs will vest 100% on the earlier of: (i) the third anniversary of the grant date; or (ii) the occurrence of an event triggering accelerated vesting in accordance with the terms of the agreement. In addition, the Company granted 5,345,000 stock options with an exercise price of \$0.20 per share. The options vest immediately and expire five years from the grant date.
- On April 15, 2026, the Company issued 2,989,247 common shares to Chemelex at a price of \$0.93 per share for gross proceeds of \$2,780,000. Pursuant to the referral and investment agreement, the Company also issued 1,671,150 common share purchase warrants. Each warrant entitles the

holder to acquire one common share at an exercise price of \$0.93 for a period of five years from the date of issuance, subject to certain acceleration provisions.

- The Company has a contractual obligation to grant 337,259 stock options with an exercise price of \$0.93 per common share. The options vest in three equal instalments on November 16, 2026, May 16, 2027, and November 16, 2027. The Company also has a contractual obligation to grant 215,054 RSUs, which vest over a three-year period, subject to an initial six-month cliff. Twenty percent of the RSUs vest on the six-month anniversary of the commencement date, with the remaining 80% vesting in equal six-month instalments over the following 30 months, subject to the grantee's continued employment.

The contractual obligations to grant 337,259 stock options and 215,054 RSUs described above are not included in the outstanding option, RSUs or fully diluted figures presented above because such securities had not yet been granted as of the date of this MD&A.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value

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

- Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
- Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The carrying value of the Company's financial assets and liabilities including cash, amounts receivable and other receivables, due from/to related parties, trade payables and accrued liabilities, and unsecured loan included in the consolidated statements of financial position at March 31, 2026 and December 31, 2025 approximate their fair value due to their short terms to maturity and/or market interest rate.

ACCOUNTING POLICIES

The Company prepares its consolidated financial statements in accordance with IFRS. There were no significant changes in accounting policies subsequent to the fiscal year ended December 31, 2025.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the Company's condensed consolidated interim financial statements in accordance with IFRS requires management to make judgments, estimates, and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. These estimates and assumptions are based on historical experience, current and expected economic conditions, and other factors considered reasonable under the circumstances. Actual results may differ from these estimates.

Significant areas requiring management judgment and estimation include the following:

- a. The measurement of impairment losses under the expected credit loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the consolidated financial statements.
- b. Management is required to assess the functional currency of the Company. In assessing the functional currencies of the Company and its subsidiaries, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates.

- c. The Company recognizes revenue over time using methods that depict the transfer of goods and services to customers. Depending on the nature of the performance obligation, progress toward completion is measured using either input methods, such as costs incurred relative to total estimated costs, or output methods, such as the achievement of contractual milestones, delivery of specified outputs, or customer acceptance. Significant judgment is required in determining the appropriate measure of progress and in estimating total expected costs, remaining efforts, milestone achievement, and completion of contractual obligations. Changes in these estimates and judgments may affect the timing and amount of revenue recognized and the related contract asset balances.
- d. Judgment is required in determining whether deferred tax assets are recognized in the consolidated statements of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets.
- e. The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances.
- f. On March 14, 2026, the Company acquired 98.82% of the issued and outstanding shares of Algo8 AI Private Limited, an entity under common control. As IFRS do not provide specific guidance for accounting for business combinations involving entities under common control, management applied judgment in accordance with IAS 8 *Basis of Preparation of Financial Statements* in selecting and applying an appropriate accounting policy. Management determined that the predecessor value method was the most appropriate method, and accordingly, recognized the assets acquired and liabilities assumed at their existing carrying values. The difference between the carrying value of the net assets acquired and the consideration transferred was recognized directly in equity as a common-control reserve.
- g. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the consolidated statement of financial position could be impacted.
- h. The Company makes estimates on the useful lives when determining depreciation of property and equipment is dependent on estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and useful lives of assets.
- i. The cost of defined benefit plans and the present value of the defined benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and employee attrition rates. Due to the complexities involved in the valuation and its long-term nature, the defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date based on the actuarial valuation report obtained from an independent actuary.

RISKS AND UNCERTAINTIES

The Company remains subject to risks including, but not limited to:

Completion of the GoGo Transaction and CSE Approval

The completion of the GoGo Transaction is subject to several conditions precedent, certain of which are outside the control of both the Company and GoGo. There can be no assurances that the GoGo Transaction will be completed on the terms set out in the Arrangement Agreement, as negotiated, or at all. In the event that any of the conditions precedent are not satisfied or waived, the GoGo Transaction may not be completed. In addition, there is no guarantee that the Resulting Issuer will be able to satisfy the requirements of the CSE such that it will issue the Final Exchange Bulletin, or the requirements of the CSE such that it will list the resulting issuer shares.

Failure to complete the GoGo Transaction may have a material adverse effect on the business and affairs of the Company.

Commercialization Risk

The Company is in the early stages of commercial deployment of its PlantBrain platform and there can be no assurance that it will achieve broad market adoption. The likelihood of the Company's success must be considered in light of the risks, expenses, delays and difficulties frequently encountered by companies in the early stages of commercializing a new industrial AI platform. There can be no assurance that the Company will generate sufficient revenue, achieve or sustain profitability, or successfully implement its business plan following completion of the Arrangement.

Technology Adoption Risk

Industrial enterprises may be slow to adopt AI-based operational intelligence platforms such as PlantBrain. The anticipated expansion of the Company's market and increased customer adoption of its platform is pivotal to the Company's strategic plans. However, this growth trajectory may not align with actual market developments, and a slower pace of market growth or adoption could directly impede the Company's efforts at customer acquisition and retention.

Talent Acquisition and Retention

The Company's success depends on attracting and retaining skilled technical, operational and commercial personnel. The Company's growth will depend on the development of its research and development, engineering, sales and marketing, customer service and management personnel, and Algo8's ability to achieve significant growth in revenue will depend, in large part, on its success in recruiting, training and retaining a sufficient number of such personnel. The competition for highly skilled technical, research and development and management employees is intense in the industries in which the Company operates, and there can be no assurance that the Company will be able to attract and retain qualified personnel as needed. If the Company is unable to hire and develop sufficient numbers of productive personnel, the development and sale of PlantBrain will suffer and the Company's growth will be impeded.

Intellectual Property

The Company's competitive position depends in part on its ability to develop, maintain and protect its proprietary technology, software, algorithms and industrial intelligence frameworks, know-how and trade secrets. The Company relies on a combination of contractual protections, confidentiality obligations and intellectual property rights, and there can be no assurance that these measures will prevent unauthorized use, disclosure or replication of the Company's intellectual property or that the Company will be able to adequately protect its intellectual property across all jurisdictions in which it operates. The Company's competitors could independently develop technology similar to the Company's technology, and although the Company does not believe its products or services infringe on the proprietary rights of third parties, there can be no assurance that infringement or invalidity claims will not be asserted against the Company, or that any such claims will not materially adversely affect the Company's business, financial condition or results of operations. Irrespective of the validity or successful assertion of any such claims, the Company could incur significant costs and diversion of resources in defending against them, which could have a material adverse effect on the Company's business.

Failure to Protect Intellectual Property and Proprietary Information

The Company relies primarily on a combination of patent, copyright, trademark, and trade secret laws, as well as license agreements, confidentiality procedures, non-disclosure agreements with third parties, and other contractual protections, to protect its intellectual property rights, including its proprietary technology, software, know-how, and brand. Despite these efforts, unauthorized parties may attempt to copy or otherwise obtain and use the Company's technology. Monitoring unauthorized use of the Company's technology is difficult and costly. Third parties may knowingly or unknowingly infringe the Company's proprietary rights and pending or future patent or trademark applications may not be approved. In order to protect its proprietary technologies and processes, Algo8 relies in part on trade secret laws and confidentiality agreements with its employees, consultants, and third parties. These agreements may not effectively prevent unauthorized disclosure of confidential information and may not provide an adequate remedy in the event of unauthorized disclosure. In addition, others may independently discover the Company's trade

secrets or develop similar technologies and processes. If the protection of Algo8's proprietary rights is inadequate to prevent use or appropriation by third parties, the value of the PlantBrain platform, brand, and other intangible assets may be diminished, and competitors may be able to replicate Algo8's technology more effectively.

Open-Source Software

A portion of the technologies used by the Company incorporates third-party open-source software, and Algo8 may incorporate additional third-party open-source software in the future. Some open-source software licenses require end users who use, distribute, or make available across a network software and services that include open-source software to offer aspects of the technology that incorporates the open-source software for no cost. The Company may also be required to make publicly available source code (which in some circumstances could include valuable proprietary code) for modifications or derivative works created based upon, incorporating, or using the open-source software and/or to license such modifications or derivative works under the terms of the particular open-source license. If the Company were to receive a claim of non-compliance with the terms of any of these open-source licenses, the Company could be required to incur significant legal expenses defending against those allegations, could be subject to significant damages, enjoined from offering or selling solutions that contained the open-source software, and required to publicly release certain portions of its proprietary source code. In addition, the use of third-party open-source software typically exposes the Company to greater risks than the use of third-party commercial software because open-source licensors generally do not provide warranties or controls on the functionality or origin of the software, and the public availability of such software may make it easier for hackers and other third parties to compromise the PlantBrain platform.

Indemnification Obligations for IP Infringement

The Company may enter into standard indemnification arrangements in the ordinary course of business. Pursuant to these arrangements, the Company may indemnify, hold harmless, and agree to reimburse the indemnified parties for losses suffered or incurred by the indemnified party in connection with any trade secret, copyright, patent, or other intellectual property infringement claim by any third party with respect to the Company's technology. The maximum potential amount of future payments the Company could be required to make under these arrangements is not determinable. Intellectual property disputes could subject the Company to significant liabilities, require the Company to enter into royalty and licensing arrangements on unfavourable terms, prevent Algo8 from licensing certain of its products, cause severe disruptions to its operations or the markets in which it competes, or require it to satisfy indemnification commitments with its customers, including contractual provisions under various arrangements.

Copyright and IP Litigation Risk Relating to AI Training Data

The development and training of AI models involves the use of datasets that may include or be derived from third-party content. There is significant and growing litigation risk regarding the use of copyrighted material to train AI systems. Major content owners have commenced intellectual property proceedings against AI companies in multiple jurisdictions, and the legal boundaries of "fair use" or "fair dealing" as applied to AI training remain unsettled. The Company could face claims from third parties alleging that the Company's models were trained on or incorporate protected content without authorization. Any such claims, regardless of merit, could result in costly litigation, injunctive relief, damages, or the need to retrain models at significant expense.

Cross-Client Knowledge Transfer and Data Segregation

The Company's PlantBrain platform is designed to learn and improve its performance through exposure to operational data across industrial client deployments. There is a risk that insights, patterns, or algorithmic improvements derived from one client's proprietary data or operational environment could be inadvertently or indirectly applied to benefit another client, or that clients may perceive such cross-pollination to have occurred. Clients may seek to impose contractual restrictions on the use of data, models, or learnings derived from their deployments, which could limit the Company's ability to improve its platform on an aggregate basis. Disputes regarding the boundaries between general algorithmic learning and client-specific confidential information could result in litigation, loss of clients, or contractual liability.

Ownership of AI-Assisted Inventions and Outputs

The legal framework governing ownership of intellectual property created or assisted by AI systems remains unsettled in Canada and internationally. There is uncertainty as to whether inventions, processes, or outputs generated or co-generated through Algo8's PlantBrain platform may be afforded patent or copyright protection, and if so, who the rightful owner of such intellectual property may be. Ownership of intellectual property developed in connection with Algo8's platform could be contested by clients, employees, contractors, or other third parties, particularly where the platform has been deployed in a client's operational environment and has generated insights, models, or improvements using client data. There can be no assurance that the Company's contractual arrangements with clients, employees, and contractors will be sufficient to establish clear and enforceable ownership of all intellectual property developed in connection with the platform, or that such arrangements will be enforceable across all jurisdictions in which the Company operates.

Customer Concentration

The Company's revenue is currently derived from a limited number of customers, and the loss of any major customer could have a material adverse effect on the Company's business. The Company's exposure to a small number of customers may expose it to varying economic drivers affecting those customers, which could impact the Company's financial condition and results of operations.

Enterprise Sales and Deployment Cycles

The Company's customers are generally large industrial enterprises with complex procurement, technology and operational environments. The Company's customers and prospects often undertake a prolonged evaluation process that requires technical validation, integration with existing customer systems and internal customer approvals. Initial deployments may not result in broader multi-site or enterprise expansion, which could affect the timing and predictability of the Company's revenue growth.

Financing and Liquidity Risk

The Company has historically incurred operating losses and may require additional financing to support future operations. There is no assurance as to whether or when the Company will generate sufficient revenue to achieve or maintain profitability in the future, and any failure to do so could have a material adverse effect on the Company's business, operating results and financial condition.

Foreign Exchange Exposure

The Company conducts business across multiple currencies, including the Canadian dollar, United States dollar, Euro and Indian Rupee, and exchange rate movements may adversely affect the Company's results. As the Company's operations expand with increased global sales, it may become necessary to transact sales in additional foreign currencies, further exposing the Company to foreign currency risk. The Company does not currently have a foreign exchange hedging program in place, and there is no assurance that any future hedging program would adequately mitigate the Company's exposure to currency fluctuations.

General Economic and Market Conditions

Macroeconomic factors, including inflationary pressures, interest rate changes, and geopolitical uncertainty, may adversely affect the Company and its customers. Downturns in general economic and market conditions and reductions in spending may reduce demand for the Company's platform, which could negatively affect the Company's revenue, results of operations and cash flows. Financial developments seemingly unrelated to the Company or the industrial AI industry may materially adversely affect the Company over the course of time, and could hurt the Company's ability to raise capital for financing its development or other business needs.

Industrial Deployment Complexity

The successful deployment of PlantBrain requires integration with complex industrial systems, including PLCs, SCADA, MES and ERP systems, and customer cooperation. The Company's platform is designed to integrate with, rather than replace, a customer's existing industrial systems, and any difficulty in achieving or maintaining this integration could delay deployment timelines or

limit the functionality of PlantBrain for a given customer, which could adversely affect the Company's business, results of operations and financial condition.

Regulatory Requirements

The Company has operations in India and, as such, the operations of the Company will be exposed to various levels of economic and other risks and uncertainties. Changes in governmental regulation may affect the Company's activities and the Company may be affected in varying degrees by government policies and regulations including, without limitation, regulations concerning artificial intelligence, technology, taxation and foreign investment. Any changes in regulations, including the introduction of new laws or regulations or changes in how current laws or regulations are applied by regulatory authorities, or shifts in political conditions are beyond the control of the Company and may have a material adverse effect on the Company's business and results from operations.

Cybersecurity Risk

The Company's platforms handle sensitive operational data, and a security breach could damage customer relationships and the Company's reputation. In delivering PlantBrain, the Company processes, stores and transmits its customers' proprietary and sensitive operational information, and security incidents arising from cyberattacks, software vulnerabilities or employee misconduct pose a continual risk. Unauthorized access to the Company's systems could lead to loss of information, litigation, indemnity obligations and other liability, and could expose the Company's information systems, including those of its third-party service providers, to damage, interruption or disruption from theft, cyber-attack, denial of service attacks, viruses and other disruptive events. The Company applies technical and process controls intended to protect its information assets; however, these controls may not be adequate to prevent cybersecurity breaches, and any material cyber incident could result in damage to the Company's reputation, litigation, and increased cybersecurity protection and remediation costs, which could have a material adverse effect on the Company's business, financial condition and results of operations.

Competition

The Company operates in a competitive environment that includes global enterprise software providers, specialized AI companies, industrial automation firms, and systems integrators. Many of the Company's competitors will include companies that have greater financial and personnel resources available to them than the Company.

APPENDIX “C”

FINANCIAL STATEMENTS OF ALGO8 AI PRIVATE LIMITED

[See attached]

ALGO8 AI PRIVATE LIMITED.

Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian Dollars)

Algo8 AI Private Limited

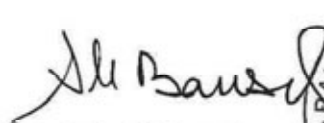
Statement of Financial Position

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

	Notes	December 31, 2025 (unaudited)	March 31, 2025 (audited)
ASSETS		\$	\$
Current			
Cash and cash equivalents		62,628	9,304
Trade receivable	4	251,027	124,192
Other financial assets		-	5,045
Other assets	5	238,756	17,262
		552,411	155,803
Non-current			
Property, plant and equipment	6	25,045	8,176
Right of use assets	6	27,008	40,753
Deferred Tax Assets	7	21,688	17,601
Other assets	5	15,293	5,060
		641,445	227,392
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Current			
Trade and other payables	8	24,670	44,986
Lease liabilities	9	13,099	12,455
Borrowings	10	104,604	218,228
Other liabilities	11	431,794	134,551
Provisions	12	62,531	17,295
		636,698	427,515
Non-current			
Lease liabilities	9	16,486	29,222
Provisions	12	47,626	19,666
		700,810	476,403
Shareholders' equity			
Share capital	13	1,647	1,647
Other Equity		(61,012)	(250,658)
		(59,365)	(249,011)
		641,445	227,392

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079


Surinder K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date: May 25, 2026



For and on behalf of Board of Directors of
Algo8 AI Private Limited

NANDA
N MISRA
Digitally signed by NANDAN MISRA
Date: 2026.05.19 12:40:29 +05'30'

Nandan Misra
Director
DIN: 07245166
Place:
Date: May 19, 2026

HIMANSHU
UJJAWAL
SINGH
Digitally signed by HIMANSHU UJJAWAL SINGH
Date: 2026.05.19 22:44:59 +05'30'

Himanshu Ujjawal Singh
Director
DIN: 07286664
Place:
Date: May 19, 2026

The accompanying notes are an integral part of these Condensed Interim financial statements

Algo8 AI Private Limited.

Condensed Statements of Income/(Loss) and Comprehensive Income/(loss)
(Expressed in Canadian dollars)

	Notes	Three months ended December 31, 2025	Three months ended December 31, 2024	Nine months ended December 31, 2025	Nine months Ended December 31, 2024
		\$	\$	\$	\$
Revenue					
Sales revenue	14	580,749	143,421	1,237,967	381,520
EXPENSES					
Depreciation & Amortisation	6	5,740	1,098	16,098	2,700
Employee benefit expenses	15	265,738	107,647	657,542	308,069
Finance costs	16	1,923	3,027	8,335	9,289
Other expenses	17	137,713	29,676	315,258	102,574
		411,114	141,447	997,233	422,632
Other (expenses) income:					
Foreign exchange (loss) gain		(5,820)	(2,422)	(11,345)	(5,267)
Finance and other income	18	981	371	1,172	637
		(4,839)	(2,051)	(10,173)	(4,630)
Net profit (loss) before tax for the period		164,796	(78)	230,561	(45,742)
Income tax expenses					
Current Tax Expense		(42,339)	(363)	(58,766)	-
Deferred Tax Expense		1,307	1,027	2,896	16,513
Net profit (loss) and comprehensive income (loss) for the period		123,764	586	174,691	(29,229)
Other comprehensive income (loss)					
Items that will be reclassified to profit or loss:					
Net (losses) gain due to currency translation difference		2,956	(10,268)	18,346	(5,442)
Items that will not be reclassified to profit or loss					
Actuarial (loss) gain in net defined benefit liability		(1,507)	(464)	(4,581)	(1,383)
Related income tax		392	121	1,191	360
Total comprehensive Income(loss)		125,605	(10,026)	189,647	(35,694)
Income(Loss) per share attributes to shareholders (basic and diluted)		12.38	0.06	17.47	(2.92)
Weighted average number of shares outstanding (basic and diluted)		10,000	10,000	10,000	10,000

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079

Surinder K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date: May 25, 2026



For and on behalf of Board of Directors of
Algo8 AI Private Limited

NANDA
N MISRA

Nandan Misra
Director
DIN: 07245166
Place:
Date: May 19, 2026

HIMANSHU
UJJAWAL
SINGH

Himanshu Ujjawal Singh
Director
DIN: 07286664
Place:
Date: May 19, 2026

The accompanying notes are an integral part of these condensed interim financial statements

Algo8 AI Private Limited

Condensed Interim Statements of Changes in Shareholders' Equity
(Unaudited, expressed in Canadian dollars)

	Common shares	Deficit	Accumulated Other Comprehensive loss	Total
	Number of shares*	Amount (\$)	\$	\$
balance, March 31, 2024	10,000	1,647	(196,748)	2,959 (193,790)
Net profit and comprehensive (loss) for the period	-	-	(29,229)	1,424 (27,805)
balance, December 31, 2024	10,000	1,647	(225,977)	4,382 (221,595)
Net profit and comprehensive (loss) for the period	-	-	(18,451)	(10,612) (29,064)
balance, March 31, 2025	10,000	1,647	(244,428)	(6,230) (250,658)
Net profit and comprehensive (loss) for the period	-	-	174,691	14,956 189,647
balance, December 31, 2025	10,000	1,647	(69,738)	8,726 (61,012)

*The Company has only one class of equity share having a face value of Rs. 10 each

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079



Surinder K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date: May 25, 2026

NANDA
N MISRA
Nandan Misra
Director
DIN: 07245166
Place:
Date: May 19, 2026

HIMANSHU
UJJAWAL
SINGH
Himanshu Ujjawal Singh
Director
DIN: 07286664
Place:
Date: May 19, 2026

The accompanying notes are an integral part of these condensed interim financial statements

Algo8 AI Private Limited

Condensed Interim Statements of Cash Flows
(Unaudited, expressed in Canadian dollars)

Period ended December 31,	2025	2024
	\$	\$
Operating activities		
Net profit (loss)	230,561	(45,742)
Items not affecting cash:		
Depreciation & Amortization	16,098	2,700
Bad debts Written Off	723	-
Defined benefit expenses	16,417	10,222
Allowance for Expected credit loss	12,272	1,584
(Gain on disposal) Write off of fixed assets	-	(269)
Interest income on fixed deposits	(284)	(88)
Provision no longer required	(888)	-
Interest on borrowings	4,729	9,289
Interest on lease liability	3,605	-
Unrealized foreign exchange (gain) loss	(18,257)	(1,415)
	264,977	(23,719)
Changes in non-cash working capital items:		
Trade receivable	(128,238)	121,791
Other financial assets and Other assets	(226,682)	(47,862)
Trade and Other payable	(4,659)	1,824
Provisions	-	-
Other liabilities	298,131	(1,008)
Cash generated from operating activities	203,529	51,025
Tax paid	(13,755)	(14,297)
Net cash generated	189,774	36,728
Investing activities		
Interest income on FD	284	88
Sale(Purchase) of property and equipment (net)	(24,103)	(4,787)
Cash used in investing activities	(23,819)	(4,699)
Financing activities		
Bank overdraft	(81,102)	(42,359)
Repayment for unsecured loan	(17,548)	2,145
Repayment on lease obligation	(12,141)	-
Interest on borrowing	(4,729)	(9,289)
Due to related parties	(3,813)	3,910
Cash (used in) financing activities	(119,333)	(45,593)
Increase in cash	46,622	734
Effect of change in foreign exchange rate on cash	6,702	(1,523)
Cash, beginning	9,304	1,522
Cash, ending	62,628	733
Cash ending presenting:		
Cash and cash equivalents	62,628	733
	62,628	733

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079

Surinder K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date: May 25, 2026



For and on behalf of Board of Directors of
Algo8 AI Private Limited

NANDA N MISRA
Digitally signed by NANDAN MISRA
Date: 2026.05.19
12:41:18 +05'30'

Nandan Misra
Director
DIN: 07245166
Place:
Date: May 19, 2026

HIMANSHU UJJAWAL SINGH
Digitally signed by HIMANSHU UJJAWAL SINGH
Date: 2026.05.19
22:45:49 +05'30'

Himanshu Ujjawal Singh
Director
DIN: 07286664
Place:
Date: May 19, 2026

The accompanying notes are an integral part of these Condensed Interim financial statements

Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

1) Nature of operations

Algo8 AI Private Limited. (the "Company") was established under the provision of the Companies Act, 2013 in India. The registered office of the Company is situated at 6, C2d Janakpuri, South West Delhi-110058. The primary business is to act as management consultant and render services to the company, government, body-corporate or association for the prosecution of any work, undertaking, project or enterprises.

2) Basis of presentation

(a) Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting. They do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited financial statements as at March 31, 2025 and for the fiscal year then ended, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Issues Committee ("IFRIC").

These condensed interim financial statements were approved by the Company's Board of Directors.

(b) Basis of measurement

These condensed interim financial statements have been prepared on a Fair Value basis, modified where applicable. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. The condensed interim financial statements are presented in Canadian dollars, unless otherwise stated.

(c) Use of estimates and judgments

The preparation of these condensed interim financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. Actual results could differ from these estimates.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

2. Basis of presentation (continued)

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the current and next fiscal financial years:

- i. The Company makes estimates on the useful lives when determining depreciation of property and equipment is dependent on estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and useful lives of assets.
- ii. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.
- iii. The measurement of impairment losses under the Expected Credit Loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the financial statements.
- iv. The cost of defined benefit plans and the present value of the defined benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and employee attrition rates. Due to the complexities involved in the valuation and its long-term nature, the defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date based on the actuarial valuation report obtained from an independent actuary.

Significant Judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Management reviews and updates these contract estimates at each reporting date, and any resulting changes are recognized prospectively.

- i. The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.
- ii. Management is required to assess the functional currency of the Company. In concluding that the Indian Rupee is the functional currency of the Company, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information

These condensed interim financial statements follow the same accounting principles and methods of application as those disclosed in Note 3 of the Company's annual financial statements for the year ended March 31, 2025.

New accounting standards not yet adopted

Future Standards not yet Adopted

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its condensed interim financial statements.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

4) Trade receivable

	December 31, 2025	March 31, 2025
	\$	\$
Trade receivable	267,591	129,455
	267,591	129,455
Allowance for Expected Credit Loss	(16,564)	(5,263)
	251,027	124,192

During the nine months ended December 31, 2025, there is \$723 (2024 - \$nil) bad debt expense recognized on the statement of comprehensive loss.

5) Other Assets

	December 31, 2025	March 31, 2025
	\$	\$
Current		
Other receivables	179,917	1,697
Prepaid expenses	3,008	937
TDS receivables	55,831	14,628
	238,756	17,262
	December 31, 2025	March 31, 2025
	\$	\$
Non Current		
Security Deposit	9,193	5,060
Term Deposit having maturity more than 12 months	6100	-
	15,293	5,060



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

6) Property, plant and equipment

	Right of use asset \$	Computer Peripherals \$	Office equipment \$	Total \$
<i>Cost</i>				
At March 31, 2024	-	7,907	12,352	20,259
Foreign exchange on translation	-	374	447	821
Additions	43,858	4,984	617	49,459
Written off	-	(601)	-	(601)
At March 31, 2025	43,858	12,664	13,416	69,937
Foreign exchange on translation	(4,094)	(1,877)	(1,495)	(7,466)
Additions	-	17,900	6,203	24,103
At December 31, 2025	39,764	28,686	18,124	86,574
<i>Accumulated depreciation</i>				
At March 31, 2024	-	6,119	7,616	13,735
Foreign exchange on translation	68	241	320	629
Depreciation	3,037	1,360	2,409	6,806
Disposal	-	(161)	-	(161)
At March 31, 2025	3,105	7,559	10,345	21,009
Foreign exchange on translation	(695)	(843)	(1,048)	(2,593)
Depreciation	10,346	3,611	2,141	16,098
At December 31, 2025	12,756	10,327	11,438	34,521
<i>Net book value</i>				
At March 31, 2025	40,753	5,105	3,071	48,929
At December 31, 2025	27,008	18,359	6,686	52,053

7) Deferred Tax Assets/(Liability)

	December 31, 2025 \$	March 31, 2025 \$
Allowance for Expected Credit Loss	4,307	1,398
Depreciation	2,753	3,651
Provisions	13,959	9,603
Lease liabilities(Net of ROU)	670	265
Other Deduction	-	2,683
	21,688	17,601



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

8) Trade and other payables

	December 31, 2025	March 31, 2025
	\$	\$
Trade payables	6,638	15,497
Taxes payables	18,032	29,489
	24,670	44,986

9) Lease liabilities

Balance – March 31, 2025	\$	41,677
Addition		-
Interest expense		3,605
Lease payments		(12,141)
Foreign exchange on translation		(3,556)
Balance – December 31, 2025	\$	29,585
Present value of lease liabilities:-		
Within one year	\$	13,099
More than one year, but not exceeding five years	\$	16,486
	\$	29,585

On January 14, 2025, the Company entered into a lease agreement for its Office premises for a three-year term, expiring January 13, 2028. Pursuant to this lease, the Company is obligated to pay basic rent of \$1,399 on a monthly basis with 5% increase in every year. The right-of-use asset and lease obligation were measured at the present value of the lease payments and discounted using an incremental borrowing rate of 13.5%.

10) Borrowings

	December 31, 2025	March 31, 2025
	\$	\$
Current		
Amount due to related party*	104,604	119,578
Bank overdraft**	-	81,102
Unsecured loan***	-	17,548
	104,604	218,228

*Interest free loan from directors and related party of the company and is repayable on demand.

**The overdraft facility has been availed from HDFC Bank at an interest rate of 9.90% p.a. (Reference Rate + Spread, floating). As per the revised/final sanction letter dated 26-Dec-2024, the OD facility interest rate was 11.01% p.a. (floating, linked to repo rate + spread), indicating revision in the applicable rate and Charge created on Book debts of company.

***The Company entered into bank loan with Deutsche Bank amounting to CAD \$61,750 (Indian Rupee 3,800,000) with annual interest rate of 15.35% due on November 5, 2025.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

11) Other Liabilities

	December 31, 2025 \$	March 31, 2025 \$
Salary and wages payable	81,221	67,085
Other payables	212,556	31,824
Accrued liabilities	138,017	35,642
	431,794	134,551

12) Provisions

	December 31, 2025 \$	March 31, 2025 \$
Provision for Income Tax	56,468	-
Net defined liability – service costs	40,792	19,000
Net defined liability – leave encashment	12,897	17,961
Total Provisions	110,157	36,961
Non current	47,626	19,666
Current	62,531	17,295
	110,157	36,961

The Company engaged a third party to prepare actuarial valuation report of gratuity and leave encashment to value the employee benefits liability.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

13) Changes to the company's share capital between 1 April 2024 to 31 December 2025

Particulars	No. of shares	Amount
Share Capital as at 1 April, 2024	10,000	1,647
Issued during the year	-	-
Share Capital as at March 31, 2025	10,000	1,647
Issued during the period	-	-
Share Capital as at December 31, 2025	10,000	1,647

Rights, preferences and restrictions attached to shares

1. The company has only one class of equity share having a par value of Rs. 10 each, rank pari passu in all respects. Each equity share is entitled to one vote per share.
2. In the event of liquidation, equity shareholders are eligible to receive remaining assets of the company after distribution of all preferential amounts, in proportion to shareholding. However, no such preferential amount exists currently.

The Company has authorized share capital of 100,000 shares.

Details of Shareholdings				
Equity Shares	December 31, 2025		March 31, 2025	
Name of Shareholder	No. of Shares	In %	No. of Shares	In %
Nandan Mishra	3,503	35.03%	3,503	35.03%
Himanshu Ujjawal Singh	3,496	34.96%	3,496	34.96%
Nishish Shekhar Jha	1,883	18.83%	1,883	18.83%
Foundation For Innovation & Research In Science & Technology	93	0.93%	93	0.93%
Praveen Tyagi	1,000	10.00%	1,000	10.00%
Shiven Malhotra	25	0.25%	25	0.25%



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

14) Revenue and cost of revenue

Revenue for the period ended December 31 is derived from sales of the following products:

	For the three months ended		For the nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Sale of services	580,749	143,421	1,237,967	381,520
	580,749	143,421	1,237,967	381,520

15) Employee benefit expenses

	For the three months ended		For the nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Contribution to Provident and other funds	5,638	2,396	9,824	6,384
Salaries & Wages	242,498	100,794	607,273	289,431
Staff Welfare expenses	12,203	1,024	24,028	2,032
Cost on defined benefit obligation	5,400	3,432	16,417	10,222
	265,738	107,647	657,542	308,069

16) Finance Cost

	For the three months ended		For the nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Interest on Unsecured Loan	37	1,373	822	4,160
Interest on Lease Liability	1,062	-	3,605	-
Interest on HDFC OD	824	1,654	3,908	5,129
	1,923	3,027	8,335	9,289



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

*(Unaudited, expressed in Canadian dollar, unless otherwise noted)***17) Other expenses**

	For the three months ended		For the nine months ended	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
	\$	\$	\$	\$
Allowance for Expected Credit Loss	2,153	889	12,272	1,584
Bad debts	714	-	723	-
Bank Charges	373	72	906	672
Business Promotion expense	141	-	437	-
Communication expenses	470	134	1,213	437
Consumables	530	5,581	12,649	5,529
Electricity expenses	1,519	337	5,559	2,370
IT Related Cost	18,278	2,586	38,293	4,894
Office Expenses	3,436	891	10,306	3,426
Penalty charges	2,778	689	11,160	2,578
Professional & Consultancy Charges	77,478	10,058	153,295	53,416
Rates & Taxes	271	65	436	806
Rent expenses	6,545	3,829	14,219	17,782
Travelling & Conveyance Expenses	22,941	4,540	53,560	9,070
Miscellaneous Expenses	85	5	231	10
	137,713	29,676	315,258	102,574

18) Finance and other income

	For the three months ended		For the nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Interest income on FD	106	89	284	88
Interest on IT Refund	-	282	-	280
Gain on Disposal of PPE	-	-	-	269
Provision No Longer Required	875	-	888	-
	981	371	1,172	637



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

19) Financial instruments

Categories of financial instruments

The following table sets out the categories of financial instruments as at the end of the reporting period:

Financial assets at amortized cost	December 31, 2025		March 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Cash and cash equivalent	62,628	62,628	9,304	9,304
Trade receivables	251,026	251,026	124,192	124,192
Other financial assets	-	-	5,045	5,045

Financial Liabilities at amortized cost	December 31, 2025		March 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Trade and other payables	24,670	24,670	44,986	44,986
Borrowings	104,604	104,604	218,228	218,228
Other liabilities	431,794	431,794	134,551	134,551

20) Capital Management

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximize shareholder value. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans, Lease and borrowings, less cash and cash equivalents.

	December 31, 2025 \$	March 31, 2025 \$
Total debt	104,604	218,228
Less: Cash and cash equivalents	62,628	9,304
Net Debt	41,976	208,924
Equity	(59,365)	(250,658)
Total Capital	(59,365)	(250,658)
Total capital and net debt	(17,389)	(41,734)

The gearing ratio has not been presented for the reporting period as the Company's total equity is negative as at the reporting date.

No changes were made in the objectives, policies or processes for managing capital during the period ended December 31, 2025 and year ended March 31, 2025.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

21) Financial risk management policies and objectives

The company's activities expose it to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. There has been no change to the company's exposure to these financial risks or the manner in which these risks are managed and measured.

(i). Foreign currency risk

The Company's foreign currency exposures arise mainly from the exchange rate movements against the US Dollar and Canadian Dollar. There is no formal hedging policy with respect to foreign exchange exposure.

Exposure to currency risk is monitored on an ongoing basis and the Company endeavors to keep the net exposure at an acceptable level.

The Company incurs foreign currency risk on financial assets, trade and other receivables, other payables that are denominated in currencies other than Indian rupees.

The carrying amounts of monetary liabilities denominated in currencies other than the company's functional currency are as follows:

	December 31, 2025	March 31, 2025
US Dollar	16,000	26,763
Euro	1,347	-

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the company's financial instruments will fluctuate because of changes in market interest rates. The company's exposure to interest rate risk arises primarily from interest bearing loans taken from banks.

(iii) Credit risk

Credit risk is the risk that counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss to the company. Credit risk encompasses of both, the direct risk of default and risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to concentration of credit risk principally consists of trade receivables. The credit risk in respect of deposits and balances with bank is nominal. None of the financial instruments of the company result in material concentration of credit risk. None of the financial instruments of the company result in material concentration of credit risk.

Financial assets that potentially exposed the company to the credit risk are:

Trade receivables

Customer credit risk is managed by Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

21) Financial risk management policies and objectives (Continued)

The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic condition.

Set out below is the information about the credit risk exposure of the Company trade receivables using provision matrix.

ECL assessment of trade receivables

The following table details the risk profile of trade receivables.

	Less than 6month	6-12 months	1-2years	Doubtful	Total
As at December 31, 2025					
Expected credit loss rate	1.07%	22.70%	60.46%	100.00%	
Carrying amount	227,997	29,814	6,101	3,678	267,590
ECL	2,429	6,768	3,688	3,678	16,564
As at March 31, 2025					
Expected credit loss rate	1.07%	22.70%	60.46%	100.00%	
Carrying amount	121,212	3,315	4,057	767	129,350
ECL	1,291	752	2,453	767	5,263

The following table shows the movement in lifetime ECL that has been recognized for trade receivables with the simplified approach :

As at April 1, 2024	35,884
Allowance for Expected Credit Loss recognized	(31,090)
Exchange difference	569
As at March 31, 2025	5,263
Allowance for Expected Credit Loss recognized	(12,272)
Exchange difference	(971)
As at December 31, 2025	16,564



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

(iv) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The table below summarizes the maturity profile of the Company financial liabilities based on contractual undiscounted payments.

Particulars	On Demand	Within 1 year
December 31, 2025		
Trade payable	-	6,639
Other liabilities	-	431,794
Borrowings	104,604	-
March 31, 2025		
Trade payable	-	15,497
Other liabilities	-	134,551
Borrowings	200,680	17,548

22) Lease

Future minimum rentals payable under non-cancellable operating leases as at December 31st are, as follows:

for the period ended	December 31, 2025 \$	March 31, 2025 \$
The total of future minimum lease payments for each of the following periods* :		
Not later than one year	16,303	17,339
Later than one year and not later than 5 years	17,764	33,104
More than 5 years	-	-
	34,067	50,443

*The Future minimum lease payments are undiscounted amount of actual payments to be made.

Reconciliation of liabilities from financing activities

for the period ended	December 31, 2025 \$	March 31, 2025 \$
Opening Balance	41,677	-
Lease liability recognised during the year	-	43,858
Interest expenses recognised during the year	3,605	1,431
Lease payments reflected in the Statement of Cash Flow	(12,141)	(3,565)
Foreign Exchange on translation	(3,556)	47
Closing Balance	29,585	41,677

There are no future cash outflows for leases not yet commenced to which the lessee is committed and potentially exposed.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

Right-of-use (ROU) Assets

The changes in the carrying value of Right-of-use assets for the year ended are as follows :

for the period ended	December 31, 2025	March 31, 2025
	\$	\$
Opening Balance	40,753	-
Addition - during the year	-	43,858
Depreciation of Right-of-use assets	(10,346)	(3,037)
Foreign Exchange on translation	(3,399)	68
Closing Balance	27,008	40,753



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

*(Unaudited, expressed in Canadian dollar, unless otherwise noted)***23) Related Party Disclosure****List of Related Parties****Relationship**

Nishish Shekhar Jha	Director
Nandan Mishra	Director
Himanshu Ujjawal Singh	Director
Pingala AI Private Limited	Company Having Common Directors
Ikigai Lab Private Limited	Company Having Common Directors
E Ready Technologies Private Limited	Company Having Common Directors
Algo8 inc.-USA	Company Having Common Directors
Algo8 Incorporated -Canada	Company Having Common Directors

Particulars	Relationship	For the three months ended December 31, 2025		For the three months ended December 31, 2024	For the nine months ended December 31, 2025	For the nine months ended December 31, 2024
		\$	\$		\$	\$
<u>Loan from directors- Received during the year</u>						
Nandan Mishra	Director	Nil	Nil		Nil	1,314
Nishish Shekhar Jha	Director	Nil	1,823		Nil	3,038
<u>Loan from directors- (Repaid) during the year</u>						



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

Nandan Mishra	Director	Nil	Nil	Nil	(1,314)
Nishish Shekhar Jha	Director	Nil	(1,823)	Nil	(3,038)
Himanshu Ujjawal Singh	Director	Nil	Nil	(3,968)	Nil
<u>Loans payable</u>					
Nandan Mishra	Director	3,813	4,200	3,813	4,200
Nishish Shekhar Jha	Director	59,475	65,520	59,475	65,520
Himanshu Ujjawal Singh	Director	Nil	4,200	Nil	4,200
<u>Due to related companies</u>					
E Ready Technologies Private Limited	Company Having Common Directors	897	988	897	988
Ikigai Lab Private Limited	Company Having Common Directors	3,034	3,342	3,034	3,342
<u>Other liabilities – advance from suppliers</u>					
Algo8 Incorporated -Canada	Company Having Common Directors	205,000	Nil	205,000	Nil



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

Particulars	Relationship	For the three months ended December 31, 2025		For the three months ended December 31, 2024	For the nine months ended December 31, 2025	For the nine months ended December 31, 2024
		\$	\$		\$	\$
Related Party Transactions						
<u>Director Remuneration</u>						
Nandan Mishra – remuneration	Director	Nil	7,369		47,440	21,900
Nandan Mishra – consultancy fees	Director	23,491	Nil		Nil	Nil
<u>Export of services</u>						
Algo8 Inc	Common					
	Director	Nil	Nil		Nil	Nil
Algo8 Industrial AI Limited	Common					
	Director	50,000	Nil		166,158	Nil



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

24) Going Concern

These financial statements have been prepared under the assumption that the Company will continue as a going concern. The going concern basis of presentation assumes that the Company will be able to meet its obligations and continue its operations for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Realization values may be substantially different from the carrying values as shown. These financial statements do not give effect to adjustments that would be necessary to the carrying values and classifications of assets and liabilities should the Company be unable to continue as a going concern. Those adjustments could be material.

The Company has incurred losses since its inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As of December 31, 2025, the Company has accumulated a deficit of \$59,365 and has working capital deficit of \$84,287. Based on the Company's 2026 budget, the Company may require further financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to meet its long-term business strategy depends on its ability to obtain additional equity debt or equity financing and to generate operational cash flow from operations.

The Company will continue to have working capital requirements that will require additional financing. The inability of the Company to access sufficient capital for its operations could have a material adverse effect on the Company's financial condition, results of operations or prospects. Sales of substantial amounts of securities may have a highly dilutive effect on the ownership or share structure of the Company.

There can be no assurance that debt or equity financing will be available or sufficient to meet these requirements or for other corporate purposes or, if debt or equity financing are available, that it will be on terms acceptable to the Company. The inability of the Company to access sufficient capital for its operations could have a material adverse effect on the Company's financial condition, results of operations or prospects.

Management and the Board of Directors have prepared cash flow forecasts and business plans that demonstrate an improvement in operating performance and liquidity over the upcoming periods. The Directors have plans to expand the customer base, and securing additional funding as required. The Directors believe that the steps being taken including anticipated revenue growth and ongoing cost management provide a reasonable expectation that the Company will have adequate resources to continue operating for the foreseeable future. Accordingly, the Directors consider the use of the going concern basis of accounting to be appropriate.

25) Segment Information

The Company's business activities primarily fall under a single business segment namely AI Software Development and Related Services. Hence, there are no additional disclosures to be provided under IFRS 8.



Algo8 AI Private Limited

Notes to the Condensed Interim Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited, expressed in Canadian dollar, unless otherwise noted)

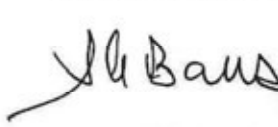
26) Contingent Liabilities, Commitments and Guarantees

The company doesn't have any contingent liabilities, Commitments and guarantees during the period ended December 31, 2024 and 2025.

27) Subsequent events

Subsequent to the period ended December 31, 2025, the entire share capital of the Company transfer to Algo8 Industrial AI Inc., a company incorporated in Canada, and the Company became a wholly subsidiary of Algo8 Industrial AI Inc on March 14, 2026.

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079


Surinder K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date: May 25, 2026



For and on behalf of Board of Directors of
Algo8 AI Private Limited

NANDA
N MISRA

Digitally signed by
NANDAN MISRA
Date: 2026.05.19
22:42:47 +05'30'

Nandan Misra
Director

DIN: 07245166

Place:

Date: May 19, 2026

HIMANSHU
UJJAWAL
SINGH

Digitally signed
by HIMANSHU
UJJAWAL SINGH
Date: 2026.05.19
22:48:29 +05'30'

Himanshu Ujjawal Singh
Director

DIN: 07286664

Place:

Date: May 19, 2026

HEAD OFFICE:

A-6, Maharani Bagh
New Delhi- 110065
Ph.: 011-41626471, 41626470
Fax: 011-41328425
E-mail: info@bansalco.com

BANSAL & CO LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Algo8 AI Private Limited

Opinion

We have audited the financial statements of Algo8 AI Private Limited ('the Company'), which comprise the balance sheet as at March 31, 2025, and 2024, and the statements of income, retained earnings and cash flows for the years then ended, and notes to the financial statements, including a summary of Material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2025 and 2024, and the results of its operations and cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian Generally Accepted Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to going concern

We draw attention to Note 29 in the financial statements, which indicates that the Company incurred an accumulated deficit of CAD 250,658 and a working capital deficiency of CAD 271,712 as at March 31, 2025. As further explained in Note 29, the Company may require further financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to

BRANCHES

Maharashtra : 7&8 GF, Wing-A, Raghavji Building, 15/17, Raghavji Road, Gowalia Tank, Mumbai-400026
Madhya Pradesh : 114, Shree Tower, 2nd Floor, Zone-II, Bhopal (MP) Ph. 0755-4076725, 2769224, 2769225
Chhatisgarh : 6/140 Next to Indra Setu Bridge, Tilaknagar, Chatapara, Bilaspur, Chhatisgarh, (Ch) – 495001
Delhi : D-Block, 3rd Floor, Plot No 8, Balaji Estate, Guru Ravidas Marg, Kalkaji, New Delhi – 110019, +91 9810939245



continue as a going concern. The Directors believe that the steps being taken including anticipated revenue growth and ongoing cost management provide a reasonable expectation that the Company will have adequate resources to continue operating for the foreseeable future.

Our opinion is not modified in respect of this matter

Key Audit Matters

We determine that there are no Key audit matters.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis report, but does not include the financial statements and our auditor's report thereon. The Management Discussion and Analysis report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the Management Discussion and Analysis report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high



level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

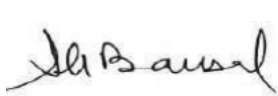
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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



- Obtain sufficient appropriate audit evidence regarding the financial information of the Company or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

For Bansal & Co. LLP
Chartered Accountants



S.K. Bansal
(Partner)

Date: 10.03.2026

Place: New Delhi, India

ALGO8 AI PRIVATE LIMITED.

Financial Statements

For the Years ended March 31, 2025 and 2024

(Expressed in Canadian Dollars)

Algo8 AI Private Limited

Statements of Financial Position

(Expressed in Canadian dollars)

	Notes	March 31, 2025	March 31, 2024
ASSETS		\$	\$
Current			
Cash and cash equivalents	4	9,304	1,522
Trade receivable	5	124,192	158,884
Other financial assets	6	5,045	-
Other assets	7	17,262	8,630
		155,803	169,036
Non-current			
Property, plant and equipment	8	8,176	6,524
Right of use assets	8	40,753	-
Deferred Tax Assets	9	17,601	14,993
Other assets	7	5,060	4,377
		227,392	194,930
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Current			
Trade and other payables	10	44,986	30,140
Lease liabilities	11	12,455	-
Borrowings	12	218,228	209,474
Other financial liabilities	13	134,551	110,409
Provisions	14	17,295	2,063
		427,515	352,086
Non-current			
Lease liabilities	11	29,222	-
Borrowings	12	-	16,622
Provisions	14	19,666	18,365
		476,403	387,073
Shareholders' equity			
Share capital	15	1,647	1,647
Other Equity		(250,658)	(193,790)
		(249,011)	(192,143)
		227,392	194,930

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079

For and on behalf of Board of Directors of
Algo8 AI Private Limited

S.K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date:

Nandan Misra
Director
DIN:
Place:
Date:

Himanshu Ujjawal Singh
Director
DIN:
Place:
Date:

The accompanying notes are an integral part of these financial statements

Algo8 AI Private Limited.

Statements of Loss and Comprehensive Loss (Expressed in Canadian dollars)

Year ended March 31,	Notes	2025	2024
		\$	\$
Revenue			
Sales revenue	16	616,840	494,312
Expenses			
Depreciation & Amortisation	8	6,806	3,872
Employee benefit expenses	17	440,303	356,471
Finance costs	18	13,740	12,709
Other expenses	19	194,753	183,139
		(655,603)	(556,191)
Other (expenses) income:			
Foreign exchange (loss)		(7,065)	(2,772)
Finance and other income	20	727	1,636
		(6,338)	(1,135)
Net loss before tax for the year		(45,102)	(63,014)
Income tax expenses			
Current Tax Expense	21	(4,136)	(2,484)
Deferred Tax Expense	21	1,558	12,652
Net loss for the year		(47,680)	(52,845)
Other comprehensive income (loss)			
Items that will be reclassified to profit or loss			
Net (losses) gain due to currency translation difference		(7,824)	3,274
Items that will not be reclassified to profit or loss			
Actuarial (loss) gain in net defined benefit liability		(1,844)	-
Related income tax		479	-
Total comprehensive loss for the year		(56,868)	(49,572)
Weighted average number of shares outstanding (basic and diluted)		10,000	10,000
Loss per share attributes to shareholders (basic and diluted)	22	(4.77)	(5.28)

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079

For and on behalf of Board of Directors of
Algo8 AI Private Limited

S.K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date:

Nandan Misra
Director
DIN:
Place:
Date:

Himanshu Ujjawal Singh
Director
DIN:
Place:
Date:

The accompanying notes are an integral part of these financial statements

Algo8 AI Private Limited
 Statements of Changes in Shareholders' Equity
 (Expressed in Canadian dollars)

	Common shares		Deficit	Accumulated Other Comprehensive loss	Total
	Number of shares	Amount (\$)	\$	\$	\$
Balance, March 31, 2023	10,000*	1,647	(143,903)	(315)	(144,218)
Net loss and comprehensive loss for the year	-	-	(52,845)	3,274	(49,572)
Balance, March 31, 2024	10,000	1,647	(196,748)	2,959	(193,790)
Net profit and comprehensive loss for the year	-	-	(47,680)	(9,188)	(56,868)
Balance, March 31, 2025	10,000	1,647	(244,428)	(6,230)	(250,658)

*The company has only one class of equity share having a face value of Rs. 10 each.

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079

For and on behalf of Board of Directors of
Algo8 AI Private Limited

S.K. Bansal
 Partner
 Membership No: 014301
 Place: New Delhi
 Date:

Nandan Misra
 Director
 DIN:
 Place:
 Date:

Himanshu Ujjawal Singh
 Director
 DIN:
 Place:
 Date:

Algo8 AI Private Limited

Statements of Cash Flows

(Expressed in Canadian dollars)

Year ended March 31,	2025	2024
	\$	\$
Operating activities		
Net profit (loss)	(45,102)	(63,014)
Items not affecting cash:		
Depreciation & Amortization	6,806	3,872
Bad debts written off	34,607	-
Defined benefit expenses	13,630	20,483
Amount write off	99	-
Interest Income on Fixed Deposits	(177)	-
(Gain on disposal)Write off of fixed assets	(269)	-
Allowance for Expected Credit Loss	(31,190)	35,410
Interest on Borrowings	12,309	12,709
Interest on lease liability	1,431	-
Unrealized foreign exchange gain (loss)	(6,296)	3,063
	(14,152)	12,522
Changes in non-cash working capital items:		
Trade receivable	31,275	(141,612)
Other financial assets and other assets	(14,457)	12,296
Trade and other payables	14,845	15,089
Other financial liabilities	24,142	28,839
Cash generated from (used in) operating activities	41,654	(72,867)
Tax paid	(4,706)	(2,418)
Net cash generated from operating expenses	36,947	(75,285)
Investing activities		
Sale/(Purchase) of property and equipment (net)	(5,601)	(1,972)
Interest Income on Fixed Deposits	177	-
Cash used in investing activities	(5,424)	(1,972)
Financing activities		
Bank overdraft	8,566	72,535
Interest on Borrowings	(12,309)	(12,709)
Repayment for unsecured loan	(20,486)	(44,110)
Repayment on lease obligation	(3,565)	-
Due to related parties	4,052	(1,565)
Cash generated from financing activities	(23,742)	14,151
Increase (decrease) in cash	7,782	(63,106)
Cash, beginning	1,522	64,628
Cash, ending	9,304	1,522
Cash ending presenting:		
<i>Cash and cash equivalents</i>	9,304	1,522
	9,304	1,522

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079

For and on behalf of Board of Directors of
Algo8 AI Private Limited

S.K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date:

Nandan Misra
Director
DIN:
Place:
Date:

Himanshu Ujjawal Singh
Director
DIN:
Place:
Date:

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

1) Nature of operations

Algo8 AI Private Limited. (the "Company") was established under the provision of the Companies Act, 2013 in India. The registered office of the Company is situated at 6, C2d Janakpuri, South West Delhi-110058. The primary business is to act as management consultant and render services to the company, government, body-corporate or association for the prosecution of any work, undertaking, project or enterprises.

2) Basis of presentation

(a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Issues Committee ("IFRIC"). The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

These financial statements were approved by the Company's Board of Directors.

(b) Basis of measurement

These financial statements have been prepared on a fair value basis, modified where applicable. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. The financial statements are presented in Canadian dollars, unless otherwise stated.

(c) Use of estimates and judgments

The preparation of these financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. Actual results could differ from these estimates.

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the current and next fiscal financial years:

- i. The Company makes estimates on the useful lives when determining depreciation of property and equipment is dependent on estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and useful lives of assets.
- ii. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

deferred tax assets recorded at the date of the statement of financial position could be impacted.

- iii. The measurement of impairment losses under the Expected Credit Loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the financial statements.
- iv. The cost of defined benefit plans and the present value of the defined benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and employee attrition rates. Due to the complexities involved in the valuation and its long-term nature, the defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date based on the actuarial valuation report obtained from an independent actuary.

Significant Judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Management reviews and updates these contract estimates at each reporting date, and any resulting changes are recognized prospectively.

- i. The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.
- ii. Management is required to assess the functional currency of the Company. In concluding that the Indian Rupee is the functional currency of the Company, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates.

3) Material Accounting Policy Information

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise indicated.

(a) Property, plant and equipment

Property, plant and equipment are recorded at cost less accumulated amortization and impairment charges. The cost of repair and maintenance is expensed as incurred. Depreciation is provided using the straight line balance method over the estimated useful lives of the assets. Upon sale or other disposition of a depreciable asset, cost and accumulated depreciation are removed from the property and equipment and any gain or loss is recorded to profit or loss.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

Material Accounting Policy Information (continued)

The significant class of property and equipment is as follows:

	Useful life
Computer Peripherals	3 years
Office equipment	5 years

(b) Revenue Recognition

The Company enters into contracts for custom software development, which are determined to be performance obligations satisfied over time because the customer simultaneously receives and consumes the benefits as the entity performs the service. For contracts where progress toward completion can be reasonably estimated and collectability is probable, revenue is recognized upon completion of performance.

(c) Contract Assets and Liabilities

Contract assets represent revenues recognized in excess of amounts billed to customers. Contract liabilities (deferred revenue) represent billings in excess of revenues recognized.

(d) Loss per share

Basic loss per share is computed using the weight average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive.

(e) Operating Segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenue and expenses that relate to transactions with any of the Company's other operating segments. All operating segments' results are reviewed regularly by the Company's executive management (Chief Executive Officer, Chief Financial Officer) to make decisions about resources to be allocated to the operating segment and assess its performance. Operating segment results that are reported to executive management and include items directly attributable to an operating segment as well as those that can be allocated on a reasonable basis. The Company's operating segments are defined in Note 30.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

(f) Income taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that future taxable income will be available to allow all or part of the temporary differences to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted and are expected to apply by the end of the reporting period. Deferred tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(g) Foreign currency translation

The functional currency is the currency of the primary economic environment in which the entity operates. The functional currency of the parent is the Indian Rupee, while the presentation currency of the Company is the Canadian dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates.

Transactions in foreign currencies are initially recorded in the entity's functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at each financial position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are re-translated to the functional currency at the exchange rate at the date that the fair value was determined. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period end are recognized in profit or loss.

The translation of the financial statements to the presentation currency is as follow; assets and liabilities are translated at the exchange rate prevailing at the statement of financial position date and revenue and expenses are translated at average exchange rates for the period, with all resulting exchange difference recognized in other comprehensive income.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

(h) Leases

At inception of a contract, the Corporation assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset over a period of time in exchange for consideration. The Corporation assesses whether the contract involves the use of an identified asset, whether it has the right to obtain substantially all of the economic benefits from the use of the asset during the term of the contract, and it has the right to direct the use of the asset.

The right-of-use asset is subsequently depreciated from the commencement date to the earlier of the end of the lease term, or the end of the useful life of the asset. The right-of-use asset may be reduced due to impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

A lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted by the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate. The lease liability is subsequently measured at amortized cost using the effective interest method. Lease payments included in the measurement of the lease liability comprise fixed payments, variable lease payments, and amounts expected to be payable at the end of the lease term.

The Corporation has elected not to recognize the right-of-use assets and lease liabilities for short-term leases that have a lease term of twelve months or less. The lease payments associated with these leases are charged directly to income on a straight-line basis over the lease term.

(i) Financial instruments

Financial instruments are accounted for in accordance with IFRS 9 *Financial Instruments: Classification and Measurement*. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The following table shows classification of the financial assets and liabilities:

Financial asset / liability	IFRS 9 Classification
Cash and cash equivalents	FVTPL
Trade receivable	Amortized cost
Trade and other payables	Amortized cost
Other financial liabilities	Amortized cost
Bank overdraft	Amortized cost
Unsecured loans	Amortized cost

Financial assets

On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are measured at FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded.

Impairment of financial assets

IFRS 9 uses the expected credit loss ("ECL") model. The credit loss model groups receivables based on similar credit risk characteristics and days past due in order to estimate bad debts. The ECL model applies to the Company's receivables.

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to an estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in profit or loss for the period.

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

ECL is measured as the probability-weighted estimate of credit losses over the expected life of the receivable, considering:

- Historical data is used only where sufficiently mature; otherwise, judgement is applied.
- Base ECL rates reflecting industry-specific credit behaviour.
- Ageing based risk segmentation
- Time value of money using a discount rate.
- Forward-looking information and management judgement.
- Recovery patterns from comparable entities are considered

The Company uses an ageing-based provision matrix to determine ECL. Receivables are classified into ageing buckets and assigned base ECL rates, which are adjusted using a credit-adjusted discount rate to reflect the time value of money.

Financial liabilities

Financial liabilities are designated as either: (i) fair value through profit or loss; or (ii) other financial liabilities. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities which needs to be accounted for at FVTPL. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Trade payables and due to related parties are classified under other financial liabilities and carried on the statement of financial position at amortized cost.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. Gains and losses on derecognition are generally recognized in profit or loss.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

3) Material Accounting Policy Information (continued)

(j) Employee Benefit

The Salaries, paid annual leave, paid sick leave, bonuses and non-monetary benefits are short-term employee benefits, which are recognized in the period during which the Company's employees render the related services. The company provides for gratuity, a defined benefit plan (the "gratuity plan") covering all employees. The gratuity plan provides a lump sum payment to vested employees on retirement or on termination of employment for an amount based on the respective employee's salary and the years of employment with the company. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method based on an actuarial valuation performed by an independent actuary. Remeasurements, comprising of actuarial gains and losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Past service costs are recognized in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the company recognizes related restructuring costs. Interest is calculated by applying the discount rate to the net defined benefit liability. Accumulated leave, which is expected to be utilized within the next 12 month is treated as short term employee benefit. The company recognizes expected cost of short term employee benefit as an expense, where an employee renders the related services. The company treats accumulated leave expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method.

(l) New accounting standards not yet adopted

Future Standards not yet Adopted

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its condensed consolidated interim financial statements.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

4) Cash and cash equivalents

	March 31, 2025	March 31, 2024
	\$	\$
Cash in hand	734	709
Balance with Bank	8,570	813
	9,304	1,522

5) Trade receivable

	March 31, 2025	March 31, 2024
	\$	\$
Trade receivables	129,455	194,768
	129,455	194,768
Allowance for Expected Credit Loss	(5,263)	(35,884)
	124,192	158,884

During the year ended March 31, 2025, there is \$34,607 (2024 - \$nil) bad debt expense recognized on the statement of comprehensive loss.

6) Other financial assets

	March 31, 2025	March 31, 2024
	\$	\$
Term Deposit having maturity more than 3 months & less than 12 months*	5,045	-
	5,045	-

* The above fixed deposit has been pledged and is issued in favour of one of the clients. Accordingly, the deposit is under lien and is not freely withdrawable by the Company without authorization from the said department as at the reporting date.

7) Other Assets

	March 31, 2025	March 31, 2024
	\$	\$
Current		
Other receivables	1,697	129
Prepaid expenses	937	84
TDS receivables	14,628	8,417
	17,262	8,630
	March 31, 2025	March 31, 2024
	\$	\$
Non Current		
Security Deposit	5,060	4,377
	5,060	4,377

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

8) Property, plant and equipment

	Right of use asset \$	Computer Peripherals \$	Office equipment \$	Total \$
<i>Cost</i>				
At March 31, 2023	-	6,203	12,338	18,540
Foreign exchange on translation	-	(89)	(165)	(254)
Additions	-	1,793	179	1,972
At March 31, 2024	-	7,907	12,352	20,259
Foreign exchange on translation	-	374	447	821
Additions	43,858	4,984	617	49,459
Disposal	-	(601)	-	(601)
At March 31, 2025	43,858	12,664	13,416	69,937
<i>Depreciation</i>				
At March 31, 2023	-	4,659	5,414	10,073
Foreign exchange on translation	-	(71)	(139)	(210)
Depreciation	-	1,531	2,341	3,872
At March 31, 2024	-	6,119	7,616	13,735
Foreign exchange on translation	68	241	320	629
Depreciation	3,037	1,360	2,409	6,806
Disposal	-	(161)	-	(161)
At March 31, 2025	3,105	7,559	10,345	21,009
<i>Net book value</i>				
At March 31, 2024	-	1,788	4,736	6,524
At March 31, 2025	40,753	5,105	3,071	48,929

9) Deferred Tax Assets/(Liability)

	March 31, 2025 \$	March 31, 2024 \$
Allowance for Impairment Expected Credit Loss	1,398	9,335
Depreciation	3,651	4,134
Provisions	9,603	5,291
Lease liabilities	265	-
Other Deduction	2,683	(3,767)
Total	17,601	14,993

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

10) Trade and other payables

	March 31, 2025 \$	March 31, 2024 \$
Trade payables	15,497	8,063
Taxes payables	29,489	22,077
	44,986	30,140

11) Lease liabilities

Balance – March 31, 2024	\$	-
Addition		43,858
Interest expense		1,431
Lease payments		(3,565)
Foreign Exchange on translation		(47)
Balance – March 31, 2025	\$	41,677
Present value of lease liabilities:-		
Within one year	\$	12,455
More than one year, but not exceeding five years	\$	29,222
	\$	41,677

On January 14, 2025, the Company entered into a lease agreement for its Office premises for a three-year term, expiring January 13, 2028. Pursuant to this lease, the Company is obligated to pay basic rent of \$1,399 on a monthly basis with 5% increase in every year. The right-of-use asset and lease obligation were measured at the present value of the lease payments and discounted using an incremental borrowing rate of 13.5%.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

12) Borrowings

	March 31, 2025	March 31, 2024
	\$	\$
Current		
Amount due to related party*	119,578	115,526
Bank overdraft**	81,102	72,535
Unsecured loan***	17,548	21,413
	218,228	209,474
	March 31, 2025	March 31, 2024
	\$	\$
Non Current		
Unsecured Loan***	-	16,622
	-	16,622

*Interest free loan from directors and related party of the company and is repayable on demand.

** The overdraft facility has been availed from HDFC Bank with a sanction limit of ₹50 lakhs at an interest rate of 9.90% p.a. (Reference Rate + Spread, floating). As per the revised/final sanction letter dated 26-Dec-2024, the OD facility interest rate was revised to 11.01% p.a. (floating, linked to repo rate + spread), indicating a revision in the applicable rate, and a charge has been created on the book debts of the Company.

***The Company entered into bank loan with Deutsche Bank amounting to CAD \$61,750 (Indian Rupee 3,800,000) with annual interest rate of 15.35% due on November 5, 2025.

13) Other financial Liabilities

	March 31, 2025	March 31, 2024
	\$	\$
Salary and wages payable	67,085	54,687
Other payables	31,824	28,824
Accrued liabilities	35,642	26,898
	134,551	110,409

14) Provisions

Year ended March 31,	2025	2024
	\$	\$
Net defined liability – service costs	19,000	12,267
Net defined liability – leave encashment	17,961	8,161
Total Provisions	36,961	20,428
Non current	19,666	18,365
Current	17,295	2,063
	36,961	20,428

The Company engaged a third party to prepare actuarial valuation report of gratuity and leave encashment to value the employee benefits liability. Refer Note no.– 32

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

15) Changes to the company's share capital between 1 April 2023 to 31 March 2025

Particulars	No. of shares	Amount
Share Capital as at 1 April, 2023	10,000	1,647
Issued during the year	-	-
Share Capital as at March 31, 2024	10,000	1,647
Issued during the year	-	-
Share Capital as at March 31, 2025	10,000	1,647

Rights, preferences and restrictions attached to shares

1. The company has only one class of equity share having a face value of Rs. 10 each, rank pari passu in all respects. Each equity share is entitled to one vote per share.
2. In the event of liquidation, equity shareholders are eligible to receive remaining assets of the company after distribution of all preferential amounts, in proportion to shareholding. However, no such preferential amount exists currently.

The Company has authorized share capital of 100,000 shares.

Details of Shareholdings

Equity Shares	March 31,2025		March 31,2024	
	No. of Shares	In %	No. of Shares	In %
Nandan Mishra	3,503	35.03%	3,503	35.03%
Himanshu Ujjawal Singh	3,496	34.96%	3,496	34.96%
Nishish Shekhar Jha	1,883	18.83%	1,883	18.83%
Foundation For Innovation & Research In Science & Technology	93	0.93%	93	0.93%
Praveen Tyagi	1,000	10.00%	1,000	10.00%
Shiven Malhotra	25	0.25%	25	0.25%

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

16) Revenue and cost of revenue

Revenue for the year ended March 31 is derived from sales of the following products:

	2025	2024
For the year ended	\$	\$
Sale of services	616,840	494,312
	616,840	494,312

The Company's revenue in FY 24-25 includes amounts derived from three customers, each of whom accounted for more than 10% of the Company's total gross revenue for the year, contributing 20.57%, 11.44%, and 25.69%. Trade Receivables as at 31st March 2025 from these customers represented 30.05%, 26.62%, and Nil, respectively, of the total trade receivables.

The Company's revenue in FY 23-24 includes amounts derived from three customers, each of whom accounted for more than 10% of the Company's total gross revenue for the year, contributing 43.90%, 15.95%, and 11.72%. For FY 2023-24, Trade Receivables as at 31st March 2024 from these customers represented 65.94%, Nil, and 6.21%, respectively, of the total trade receivables.

17) Employee benefit expenses

	2025	2024
	\$	\$
Contribution to Provident and other funds	8,792	8,573
Salaries & Wages	413,988	325,562
Cost on defined benefit obligation	13,630	20,483
Staff Welfare expenses	3,893	1,853
	440,303	356,471

18) Finance Cost

	2025	2024
	\$	\$
Interest on Unsecured Loan	4,956	10,763
Interest on Lease Liability	1,431	-
Interest on HDFC OD	7,353	1,945
	13,740	12,709

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

19) Other expenses

	2025	2024
	\$	\$
Allowance for impairment loss	(31,190)	35,410
Bad debts	34,607	-
Auditor's remuneration	370	285
Bank charges	675	2,384
Business Promotion expenses	148	635
Communication expenses	671	541
Consumables	35,989	-
Electricity expenses	3,182	1,104
IT related costs	9,767	4,235
Office Expenses	6,183	7,205
Penalty charges	3,936	7,568
Professional and consultancy charges	95,395	86,356
Rates and taxes	2,022	488
Rent expenses	17,822	16,164
Training expenses	-	3,576
Travelling and conveyance expenses	14,144	15,510
Miscellaneous Expenses	1,033	1,679
	194,753	183,139

20) Finance and other income

	2025	2024
	\$	\$
Interest income on FD	177	-
Interest on IT Refund	280	903
Gain on Disposal of PPE	269	-
Provision No Longer Required	-	733
	727	1,636

21) Tax expense

Income tax expense is broken down as follows:	March 31, 2025	March 31, 2024
	\$	\$
Current Tax	(4,136)	(2,484)
Deferred Tax	1,558	12,652
	(2,578)	10,168

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

The reconciliation of the income tax expense from continuing operations (profit or loss before tax), calculated using the statutory income tax rates prevailing in India, with the income tax expense reported in the separate financial statements is as follows:

	March 31, 2025 \$	March 31, 2024 \$
Profit from continuing operations	(47,680)	(52,845)
Theoretical tax expense at the income tax rate in effect in India (26%; 26% in 2024)	(12,397)	(13,740)
Tax effects on others	10,298	23,908
Effective tax expense	(2,099)	10,168
Effective tax rate	4.4%	19.24%

22) Earning(Loss) per share

	2025 \$	2024 \$
Loss for the year ended	(47,680)	(52,845)
Number of shares for earning per share calculation	10,000	10,000
Earning per shares	(4.77)	(5.28)

23) Financial instruments

Categories of financial instruments

The following table sets out the categories of financial instruments as at the end of the reporting period:

Financial assets at amortized cost	March 31, 2025		March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Cash and cash equivalent	9,304	9,304	1,522	1,522
Trade receivables	124,192	124,192	158,884	158,884
Other financial assets	5,045	5,045	-	-

Financial Liabilities at amortized cost	March 31, 2025		March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Trade and other payables	44,986	44,986	30,140	30,140
Borrowings	218,228	218,228	209,747	209,747
Other financial liabilities	134,551	134,551	110,409	110,409

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

24) Capital Management

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximize shareholder value. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans, Lease and borrowings, less cash and cash equivalents.

	2025	2024
	\$	\$
Total debt	218,228	226,096
Less: Cash and cash equivalents	9,304	1,522
Net Debt	208,924	224,574
Equity	(249,658)	(193,790)
Total Capital	(249,658)	(193,790)
Total capital and net debt	30,546	(40,734)

The gearing ratio has not been presented for the reporting period as the Company's total equity is negative as at the reporting date.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and year ended March 31, 2024

25) Financial risk management policies and objectives

The company's activities expose it to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. There has been no change to the company's exposure to these financial risks or the manner in which these risks are managed and measured.

(i). Foreign currency risk

The Company's foreign currency exposures arise mainly from the exchange rate movements against the US Dollar and Canadian Dollar. There is no formal hedging policy with respect to foreign exchange exposure.

Exposure to currency risk is monitored on an ongoing basis and the Company endeavors to keep the net exposure at an acceptable level.

The Company incurs foreign currency risk on financial assets, trade and other receivables, other payables that are denominated in currencies other than Indian rupees.

The carrying amounts of monetary liabilities denominated in currencies other than the company's functional currency are as follows:

	March 31, 2025	March 31, 2024
US Dollar	26,763	-
CA Dollar	-	128,309

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the company's financial instruments will fluctuate because of changes in market interest rates. The company's exposure to interest rate risk arises primarily from interest bearing loans taken from banks.

(iii) Credit risk

Credit risk is the risk that counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss to the company. Credit risk encompasses of both, the direct risk of default and risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to concentration of credit risk principally consists of trade receivables. The credit risk in respect of deposits and balances with bank is nominal. None of the financial instruments of the company result in material concentration of credit risk. None of the financial instruments of the company result in material concentration of credit risk.

Financial assets that potentially exposed the company to the credit risk are:

Trade receivables

Customer credit risk is managed by Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.

The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic condition.

Set out below is the information about the credit risk exposure of the Company trade receivables using provision matrix.

ECL assessment of trade receivables

The following table details the risk profile of trade receivables.

	Less than 6month	6-12 months	1-2years	Doubtful	Total
As at March 31, 2025					
Expected credit loss rate	1.07%	22.70%	60.46%	100.00%	
Carrying amount	121,212	3,315	4,057	767	129,350
ECL	1,291	752	2,453	767	5,263
As at March 31, 2024					
Expected credit loss rate	1.07%	22.70%	60.46%	100.00%	
Carrying amount	160,595	-	-	34,174	194,769
ECL	1,711	-	-	34,174	35,884

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

The following table shows the movement in lifetime ECL that has been recognized for trade receivables with the simplified approach :

	\$
As at April 1, 2023	577
Allowance for Expected Credit Loss recognized	35,410
Exchange difference	(102)
As at March 31, 2024	35,884
Allowance for Expected Credit Loss recognized	(31,090)
Exchange difference	569
As at March 31, 2025	5,263

(iv) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The table below summarizes the maturity profile of the Company financial liabilities based on contractual undiscounted payments.

Particulars	On Demand	Within 1 year
<u>March 31, 2025</u>		
Trade payable	-	15,497
Other financial liabilities	-	134,551
Borrowings	200,680	17,548
<u>March 31, 2024</u>		
Trade payable	-	8,063
Other financial liabilities	-	110,409
Borrowings	188,061	26,622

26) Lease

Future minimum rentals payable under non-cancellable operating leases as at 31st March are, as follows:

for the year ended	March 31, 2025 \$	March 31, 2024 \$
The total of future minimum lease payments for each of the following periods* :		
Not later than one year	17,339	-
Later than one year and not later than 5 years	33,104	-
More than 5 years	-	-
	50,443	-

*The Future minimum lease payments are undiscounted amount of actual payments to be made.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

Reconciliation of liabilities from financing activities

for the year ended	March 31, 2025 \$	March 31, 2024 \$
Opening Balance	-	-
Lease liability recognised during the year	43,858	-
Interest expenses recognised during the year	1,431	-
Lease payments reflected in the Statement of Cash Flow	(3,565)	-
Foreign Exchange on translation	47	-
Closing Balance	41,677	-

There are no future cash outflows for leases not yet commenced to which the lessee is committed and potentially exposed.

Right-of-use (ROU) Assets

The changes in the carrying value of Right-of-use assets for the year ended are as follows :

for the year ended	March 31, 2025 \$	March 31, 2024 \$
Opening Balance	-	-
Addition - during the year	43,858	-
Depreciation of Right-of-use assets	(3,037)	-
Foreign Exchange on translation	68	-
Closing Balance	40,753	-

27) Related Party Disclosure

List of Related Parties

Relationship

Nishish Shekhar Jha	Director
Nandan Mishra	Director
Himanshu Ujjawal Singh	Director
Pingala AI Private Limited	Company Having Common Directors
Ikigai Lab Private Limited	Company Having Common Directors
E Ready Technologies Private Limited	Company Having Common Directors
Algo8 inc.-USA	Company Having Common Directors
Algo8 incorporated -Canada	Company Having Common Directors

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

Related Party Transactions

Particulars	Relationship	31-Mar-25	31-Mar-24
		\$	\$
<u>Loan from directors- Received and repaid during the year</u>			
Nandan Mishra	Director	1,317	1,222
<u>Director Remuneration</u>			
Nandan Mishra	Director	35,033	28,970
<u>Amount paid towards earlier dues</u>			
Ikigai Lab Private Limited	Common Director	Nil	1,629
E Ready Technologies Private Limited	Common Director	Nil	1,580
<u>Domestic services to related parties</u>			
Ikigai Lab Private Limited	Common Director	Nil	1,222
Pingala AI Private Limited	Common Director	Nil	17,625
<u>Export of services</u>			
Algo8 Industrial AI Limited	Common Director	129,046	214,305

28) Financial performance

Revenue

A disaggregation of the company's revenue for the year is as follows:

	March 31, 2025 \$	March 31, 2024 \$
Type of goods or service		
Service revenue	616,840	494,312
	616,840	494,312
Geographical markets		
Within India	305,906	242,383
Outside India	310,929	239,758
	621,862	494,312
Timing of revenue recognition		
At a point in time	-	-
Over time	616,840	491,687
	616,840	494,312
Contract Balances		
Contract liability	-	-
Contract Assets	-	-
	-	-

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

29) Going Concern

These financial statements have been prepared under the assumption that the Company will continue as a going concern. The going concern basis of presentation assumes that the Company will be able to meet its obligations and continue its operations for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Realization values may be substantially different from the carrying values as shown. These financial statements do not give effect to adjustments that would be necessary to the carrying values and classifications of assets and liabilities should the Company be unable to continue as a going concern. Those adjustments could be material.

The Company has incurred losses since its inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As of March 31, 2025, the Company has accumulated a deficit of \$250,658 and has working capital deficit of \$271,712. Based on the Company's 2026 budget, the Company may require further financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to meet its long-term business strategy depends on its ability to obtain additional equity debt or equity financing and to generate operational cash flow from operations.

The Company will continue to have working capital requirements that will require additional financing. The inability of the Company to access sufficient capital for its operations could have a material adverse effect on the Company's financial condition, results of operations or prospects. Sales of substantial amounts of securities may have a highly dilutive effect on the ownership or share structure of the Company.

There can be no assurance that debt or equity financing will be available or sufficient to meet these requirements or for other corporate purposes or, if debt or equity financing are available, that it will be on terms acceptable to the Company. The inability of the Company to access sufficient capital for its operations could have a material adverse effect on the Company's financial condition, results of operations or prospects.

Management and the Board of Directors have prepared cash flow forecasts and business plans that demonstrate an improvement in operating performance and liquidity over the upcoming periods. The Directors have plans to expand the customer base, and securing additional funding as required. The Directors believe that the steps being taken including anticipated revenue growth and ongoing cost management provide a reasonable expectation that the Company will have adequate resources to continue operating for the foreseeable future. Accordingly, the Directors consider the use of the going concern basis of accounting to be appropriate.

30) Segment Information

The Company's business activities primarily fall under a single business segment namely AI Software Development and Related Services. Hence, there are no additional disclosures to be provided under IFRS 8.

31) Contingent Liabilities, Commitments and Guarantees

The company doesn't have any contingent liabilities, Commitments and guarantees during the year 2024 and 2025.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

32) Employee Benefits Cost

The details of significant employee benefits are as follows:

	For the year ended March 31, 2025		For the year ended March 31, 2024	
Obligation:	Gratuity	Compensated Absence	Gratuity	Compensated Absence
Balance as at beginning of the Year	12,267	8,161	-	-
Current Service Cost	4,974	8,656	12,299	8,183
Benefits Paid	-	-	-	-
Transfers	-	-	-	-
Actuarial (Gains)/Loss	1,844	-	-	-
Exchange Difference	581	478	(32)	(22)
Present Value of Employee Benefits Obligation	19,666	17,295	12,267	8,161
Current portion	1,220	2,139	1,017	1,046
Non-Current portion	18,446	15,156	11,250	7,115

Amount recognized in OCI

	For the year ended March 31, 2025	For the year ended March 31, 2024
Experience losses	1,048	-
(Gain)/Loss from change in demographic assumption	-	-
(Gain)/Loss from change in financial assumptions	796	-
Net remeasurements recognized in OCI	1,844	-

Due to its defined benefits plans, the Company is exposed to the following significant risks:

Interest risk – The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yield fall, the defined benefit obligation will tend to increase.
Salary risk – The present value of the defined benefits plans liability is calculated with assumption of salary escalation rate(SER), which is applied to find the salary of plan participants in future, at the time of separation higher than expected increase in salary will increase the defined benefit obligation and will have an exponential effect.

Demographic Risks- This is the risk of volatility of results due to unexpected nature of decrements that include mortality, attrition, disability and retirement.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

The financial (per annum rates) and demographic assumptions used to determine defined benefit obligations are as follows:

Economic Assumptions

Particulars	March 31, 2025 \$	March 31, 2024 \$
i) Discounting Rate	6.63%	7.18%
ii) Future salary Increase	10.00%	10.00%

Demographic Assumption

Particulars	March 31, 2025 \$	March 31, 2024 \$
i) Retirement Age (Years)	58 Years	58 Years
ii) Mortality rates	IALM(2012-14)	IALM(2012-14)
iii) Disability	10.00%	10.00%

Sensitivity Analysis of the defined benefit obligation

Particulars	31-Mar-25	31-Mar-24
Discount rate – 100 basis points	1,259,298	809,830
Discount rate – 100 basis points impact (%)	8.39%	7.98%
Discount rate + 100 basis points	1,083,783	702,154
Discount rate + 100 basis points impact (%)	-7.31%	-6.98%
Salary increase rate – 100 basis points	1,086,339	703,681
Salary increase rate – 100 basis points impact (%)	-7.09%	-6.78%
Salary increase rate + 100 basis points	1,267,245	815,114
Salary increase rate + 100 basis points impact (%)	7.71%	7.28%

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefits obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular underlying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

Algo8 AI Private Limited

Notes to the Financial Statements

Years ended March 31, 2025 and 2024

(Expressed in Canadian dollar, unless otherwise noted)

The table below summarizes the maturity profile and duration of the gratuity liability:

Maturity Profile of Defined Benefit Obligation

Particulars	March 31, 2025 \$	March 31, 2024 \$
Year 1	1,220	1,016
Year 2	1,596	955
Year 3	2,015	1,204
Year 4	2,111	1,443
Year 5	2,237	1,440
Years 6 to 10	9,318	5,998
Above 10 Years	18,975	12,103

For Bansal & Co., LLP
Chartered Accountants
ICAI Firm Registration No: 01113N/N500079

For and on behalf of Board of Directors of
Algo8 AI Private Limited

S.K. Bansal
Partner
Membership No: 014301
Place: New Delhi
Date:

Nandan Misra
Director
DIN:
Place:
Date:

Himanshu Ujjawal Singh
Director
DIN:
Place:
Date:

APPENDIX “D”

MANAGEMENT DISCUSSION AND ANALYSIS OF ALGO8 AI PRIVATE LIMITED

[See attached]

ALGO8 AI PRIVATE LIMITED
Management's Discussion and Analysis
For the Nine Months Ended December 31, 2025
(Expressed in Canadian dollars, unless otherwise stated)

This Management's Discussion and Analysis ("MD&A") of Algo8 AI Private Limited (the "Company" or "Algo8 India") for the nine months ended December 31, 2025 has been prepared by management as at July 27, 2026. This MD&A should be read in conjunction with the Company's condensed interim financial statements as at December 31, 2025 and for the nine months then ended, and the related notes thereto, as well as the Company's audited financial statements as at March 31, 2025 and for the year then ended, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). The Company's condensed interim financial statements are prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting. All dollar amounts are stated in Canadian dollars, unless otherwise indicated. The Company's functional currency is the Indian Rupee; financial statement figures are translated to Canadian dollars for presentation purposes.

FORWARD-LOOKING STATEMENTS

Certain statements in this MD&A constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements are not statements of historical fact and reflect the Company's current expectations, estimates, and projections about future events and financial performance. Forward-looking statements may be identified by words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may," "estimate," "continue," "could," "should," "outlook," or similar expressions, and the negative of those terms.

Forward-looking statements in this MD&A include, but are not limited to, statements relating to:

- expansion of operational intelligence deployments across manufacturing and energy sectors;
- the Company's ability to enable customers to pursue improvements in operational efficiency, reliability, throughput, sustainability, and asset performance;
- the scalability and adoption of the Company's Industrial AI applications across multiple facilities and enterprise environments;
- the Company's ability to expand recurring platform-oriented revenue;
- strategic expansion into new geographies and industrial verticals;
- the Company's ability to maintain and expand customer and strategic partner relationships;
- the Company's ability to attract and retain technical, operational, and commercial talent;
- future financing requirements, the ability to collect from customers and liquidity needs; and
- general economic, technological, industrial, and regulatory conditions.

These statements are based on a number of assumptions, including: the availability of capital and financing; the absence of material adverse changes in industry conditions and the general economy; achievement of current operational and financial plans; the successful recruitment and retention of qualified personnel; and the accuracy of management's estimates and judgments. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any forward-looking statement, except as required by applicable securities laws.

OVERVIEW

Algo8 AI Private Limited was incorporated under the Indian Companies Act, 2013. The Company's registered office is located at Innov8 Okhla, 3rd Floor, 211, Okhla Indl. Estate Phase III, New Delhi – 110020 and corporate office at G-46, First floor, Sector-3, Noida -201301. The Company's primary business is to act as a management consultant and to render services to companies, government bodies, and corporate associations for the execution of technology projects and enterprises.

The Company provides AI software development, engineering, and professional consulting services, and serves as the India-based delivery and engineering arm within the broader Algo8 group. The Company's capabilities include technical and engineering development, AI model development and deployment, operational intelligence services, and professional consulting services that support the development and deployment of industrial AI platforms and applications. The Company serves clients both within India and internationally.

The Company operates as a single reportable segment: AI Software Development and Related Services.

On March 14, 2026, 98.82% of the issued and outstanding shares of Algo8 India were transferred to Algo8 Industrial AI Inc., a company incorporated in Canada, and the Company became a subsidiary of Algo8 Industrial AI Inc.

MATERIAL EVENT

On March 14, 2026, Algo8 Industrial AI Inc., a company incorporated in Canada and an entity under common control with the Company, at their face value, acquired 98.82% of the issued and outstanding shares of Algo8 India. Although the core intellectual property rights, proprietary software, and underlying technology associated with PlantBrain are legally owned by Algo8 Industrial AI Inc., in Canada, certain directors and employees of Algo8 AI Private Ltd., based in India, possess significant operational expertise and historical knowledge relating to the development, deployment, implementation, and support of the platform.

SELECTED FINANCIAL INFORMATION

The following table summarizes selected financial information for the nine months ended December 31, 2025, and for the years ended March 31, 2025 and 2024:

	Nine months ended Dec 31, 2025	Year ended Mar 31, 2025	Year ended Mar 31, 2024
Total Revenue	\$1,237,967	\$616,840	\$494,312
Net Profit (Loss)	\$174,691	\$(47,680)	\$(52,845)
EPS – basic and diluted	\$17.47	\$(4.77)	\$(5.28)
Total Assets	\$641,445	\$227,392	\$194,930
Total Current Liabilities	\$636,698	\$427,515	\$352,086
Total Non-Current Liabilities	\$64,112	\$48,888	\$34,987
Working Capital Deficit	\$(84,287)	\$(271,712)	\$(183,050)
Dividend per Share	nil	nil	nil

Working capital deficit is calculated as total current assets less total current liabilities. The nine months ended December 31, 2025 figures are unaudited.

OVERALL PERFORMANCE

During the nine months ended December 31, 2025, the Company achieved significant revenue growth compared to the prior year periods, driven by expanded client service engagements and new delivery arrangements with Algo8 Industrial AI Inc. (Canada). Revenue of \$1,237,967 for the nine months ended December 31, 2025 exceeded the Company's revenue for each of the fiscal years ended March 31, 2025 and 2024 by approximately 101% and 150%, respectively.

This revenue growth resulted in a net profit of \$174,691 for the nine months ended December 31, 2025, compared to a net loss of \$(47,680) for the full year ended March 31, 2025 and a net loss of \$(52,845) for the full year ended March 31, 2024. The third quarter (three months ended December 31, 2025) continued the strong operating performance achieved during the nine-month period, with revenue of \$580,749 generating a net profit of \$123,764, compared to revenue of \$143,421 and net profit of \$586 in the three months ended December 31, 2024.

The Company's working capital deficit improved materially from \$(271,712) as at March 31, 2025 to \$(84,287) as at December 31, 2025, primarily reflecting higher trade receivables commensurate with revenue growth, an improved cash position, and the repayment of bank borrowings, partially offset by an increase in other current liabilities including a \$205,000 advance from Algo8 Industrial AI Inc. (Canada) and higher accrued income tax provisions.

DISCUSSION OF FINANCIAL PERFORMANCE

Revenue

The Company recognized revenue of \$1,237,967 for the nine months ended December 31, 2025, compared to \$381,520 for the nine months ended December 31, 2024, representing an increase of \$856,447, or approximately 224%. For the three months ended December 31, 2025, revenue was \$580,749, compared to \$143,421 for the three months ended December 31, 2024, an increase of \$437,328, or approximately 305%.

All revenue is derived from the provision of services. For comparative context, the Company generated revenue of \$616,840 and \$494,312 for the years ended March 31, 2025 and 2024, respectively. Revenue growth during the nine months ended December 31, 2025 was driven by:

- expansion of engineering and AI delivery service engagements across the Company's client base;
- new intercompany service delivery arrangements with Algo8 Industrial AI Inc. (Canada), generating \$166,158 in service revenue for the nine months ended December 31, 2025 (year ended March 31, 2025: \$129,046; year ended March 31, 2024: \$214,305);
- increased project and implementation activity in AI software development; and
- growing client demand for AI model development, operational intelligence, and professional consulting services.

Revenue is earned primarily in Indian Rupees and translated to Canadian dollars; fluctuations in the CAD/INR exchange rate affect reported revenue.

Expenses

Total expenses for the nine months ended December 31, 2025 were \$997,233, compared to \$422,632 for the nine months ended December 31, 2024, an increase of \$574,601, or approximately 136%. For the full years ended March 31, 2025 and 2024, total expenses were \$655,603 and \$556,191, respectively. Expense growth in the current period was primarily driven by increases in employee costs and other operating expenses to support the Company's expanded client base and service delivery capabilities. Total expenses grew at a significantly lower rate than revenue (136% vs. 224%), reflecting operating leverage as revenue growth outpaced expense growth.

Employee Benefit Expenses

Employee benefit expenses for the nine months ended December 31, 2025 were \$657,542, compared to \$308,069 for the nine months ended December 31, 2024, an increase of \$349,473, or approximately 113%. Employee benefit expenses for the three months ended December 31, 2025 were \$265,738, compared to \$107,647 for the three months ended December 31, 2024, an increase of \$158,091. The increase in both periods reflects the growth of the Company's technical and engineering team to support higher service delivery volumes and new client engagements.

Other Expenses

Other expenses for the nine months ended December 31, 2025 were \$315,258, compared to \$102,574 for the nine months ended December 31, 2024, an increase of \$212,684, or approximately 207%. Other expenses for the three months ended December 31, 2025 were \$137,713, compared to \$29,676 for the three months ended December 31, 2024, an increase of \$108,037. The primary drivers of these increases were:

- Professional and consultancy charges of \$153,295 (nine months Dec 2024: \$53,416; three months Dec 2025:\$77,478 and three months Dec 2024:\$10,058), reflecting higher consulting costs to support project delivery, operational growth, and expanded service engagements;
- Travelling and conveyance expenses of \$53,560 (nine months Dec 2024: \$9,070; three months Dec 2025:\$22,941 and three months Dec 2024:\$4,540), reflecting increased business development, client-facing activities, and project mobilization;
- IT-related costs of \$38,293 (nine months Dec 2024: \$4,894; three months Dec 2025:\$18,278 and three months Dec 2024:\$2,586), reflecting expansion of the Company's technology infrastructure to support higher service delivery volumes;
- Allowance for expected credit losses of \$12,272 (nine months Dec 2024: \$1,584; three months Dec 2025:\$2,153 and three months Dec 2024:\$889), reflecting growth in trade receivables commensurate with revenue growth;
- Consumables of \$12,649 (nine months Dec 2024: \$5,529) reflecting increased delivery volumes mainly in terms of hardware supply as part of the contract,.
- Rent expenses of \$14,219 (nine months Dec 2024: \$17,782) decreased following commencement of the office lease in January 2025, with occupancy costs now primarily recognized through depreciation of the right-of-use asset and interest expense in accordance with IFRS 16.

Depreciation and Amortization

Depreciation and amortization for the nine months ended December 31, 2025 was \$16,098, compared to \$2,700 for the nine months ended December 31, 2024. Depreciation and amortization for the three months ended December 31, 2025 was \$5,740, compared to \$1,098 for the three months ended December 31, 2024. The increase in both periods reflects additions to computer peripherals and office equipment, as well as right-of-use asset depreciation of \$10,346 arising from the office lease agreement which commenced in January 2025.

Foreign Exchange

The Company recorded a foreign exchange loss of \$11,345 for the nine months ended December 31, 2025 (nine months ended December 31, 2024: loss of \$5,267), arising from exchange rate movements on monetary assets and liabilities denominated in currencies other than the Indian Rupee.

Net Profit / Loss

The Company recorded a net profit of \$174,691 for the nine months ended December 31, 2025, compared to a net loss of \$(29,229) for the nine months ended December 31, 2024. The improvement reflects the significant increase in revenue, which materially outpaced the growth in operating expenses, resulting in profitable operations for the nine-month period.

For the three months ended December 31, 2025, the Company recorded a net profit of \$123,764, compared to a net profit of \$586 for the three months ended December 31, 2024.

Current tax expense for the nine months ended December 31, 2025 was \$58,766 (nine months ended December 31, 2024: nil), reflecting the Company's taxable income for the period. A deferred tax recovery of \$2,896 was also recognized.

SUMMARY OF QUARTERLY RESULTS

Individual quarter data for eight periods is not separately available. The Company's results have been affected by its development stage, growing commercial activity, and expansion of client engagements. Variations between periods are primarily attributable to fluctuations in service delivery volumes, revenue recognition timing, and operating expenses associated with business growth, employee hiring, professional services, and business development activities. The nine months ended December 31, 2025 reflect a substantial increase in revenue generation relative to prior fiscal years, driven by new client engagements and expanded service delivery arrangements.

LIQUIDITY AND CAPITAL RESOURCES

Cash Flows

Net cash generated from operating activities was \$189,774 for the nine months ended December 31, 2025, compared to \$36,728 for the nine months ended December 31, 2024. The improvement in the current period reflects improved operating results and stronger operating cash generation, partially offset by working capital increases to support higher business volumes, including growth in trade receivables and other receivables.

Cash used in investing activities was \$23,819 (nine months ended December 31, 2024: \$4,699), primarily related to purchases of computer peripherals and office equipment of \$24,103, partially offset by interest income on fixed deposits of \$284.

Cash used in financing activities was \$119,333 (nine months ended December 31, 2024: \$45,593), primarily reflecting repayment of the HDFC bank overdraft of \$81,102 (which was fully settled during the period), repayment of unsecured loans of \$17,548, lease obligation payments of \$12,141, and interest on borrowings of \$4,729.

Working Capital

As at December 31, 2025, the Company had a working capital deficit of \$84,287, compared to a working capital deficit of \$271,712 as at March 31, 2025. The improvement of \$187,425 from March 31, 2025 to December 31, 2025 reflects growth in current assets, primarily higher trade receivables commensurate with revenue growth and an improved cash position, as well as the repayment of bank borrowings during the period. This was partially offset by an increase in other current liabilities, primarily a \$205,000 advance from Algo8 Industrial AI Inc. (Canada) and higher accrued income tax provisions of \$56,468.

Going Concern

The Company has incurred losses since its inception, and its ability to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As at December 31, 2025, the Company has an accumulated deficit of \$69,365 and a working capital deficit of \$84,287. For context, as at March 31, 2025, the Company had an accumulated deficit of \$250,658 and a working capital deficit of \$271,712. Based on the Company's 2026 budget, the Company may require further financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Directors have plans to expand the customer base and secure additional funding as required, and believe the steps being taken provide a reasonable expectation that the Company will have adequate resources to continue operating for the foreseeable future.

On March 14, 2026, 98.82% of the share capital of the Company was transferred to Algo8 Industrial AI Inc. (Canada), and the Company became a wholly owned subsidiary. As a result, the Company expects to have access to financial support from its parent, if required. Accordingly, the Directors consider the use of the going concern basis of accounting to be appropriate.

COMMITMENTS AND CONTINGENCIES

On January 14, 2025, the Company entered into a lease agreement for its office premises for a three-year term expiring January 13, 2028. Under the terms of the lease, the Company is obligated to pay basic rent of approximately \$1,399 per month, with a 5% annual increase. The right-of-use asset and lease obligation were measured at the present value of the lease payments, discounted at an incremental borrowing rate of 13.5%. Total future minimum lease payments as at December 31, 2025 are as follows:

	Dec 31, 2025	Mar 31, 2025
Not later than one year	\$16,303	\$17,339
Later than one year and not later than five years	\$17,764	\$33,104
More than five years	nil	nil
Total	\$34,067	\$50,443

The Company does not have any other contingent liabilities, commitments, or guarantees, other than as disclosed above.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements as of the date of this MD&A.

PROPOSED TRANSACTIONS

As of the date of this MD&A, the Company, other than as disclosed herein, does not have any material proposed transactions.

RELATED PARTY TRANSACTIONS

Related parties of the Company include the directors (Nandan Mishra, Himanshu Ujjawal Singh, and Nishish Shekhar Jha) and entities over which directors exercise common control, including Algo8 Industrial AI Inc. (Canada), Algo8 Inc. (USA), Pingala AI Private Limited, Ikigai Lab Private Limited, and E Ready Technologies Private Limited. All related party transactions were conducted in the normal course of operations and measured at the exchange amount agreed to by the parties.

Director Remuneration and Consultancy Fees

Compensation paid to directors during the period consisted of director remuneration and consultancy fees for services provided.

Nature / Party	Three months ended Dec 31, 2025	Three months ended Dec 31, 2024	Nine months ended Dec 31, 2025	Nine months ended Dec 31, 2024
Director remuneration – Nandan Mishra	nil	\$7,369	\$47,440	\$21,900
Consultancy fees – Nandan Mishra	\$23,491	nil	\$23,491	nil

Export of Services to Related Companies

Party / Relationship	Three months ended Dec 31, 2025	Three months ended Dec 31, 2024	Nine months ended Dec 31, 2025	Nine months ended Dec 31, 2024
Algo8 Industrial AI Limited (common directors)	\$50,000	nil	\$166,158	nil
Algo8 Inc. – USA (common directors)	nil	nil	nil	nil

Loans Payable to Directors

The following amounts were outstanding as loans payable to directors of the Company, classified within borrowings. These loans are interest-free and repayable on demand:

Director	Dec 31, 2025	Mar 31, 2025
Nandan Mishra	\$3,813	\$4,200
Nishish Shekhar Jha	\$59,475	\$65,520
Himanshu Ujjawal Singh	nil	\$4,200
Total	\$63,288	\$73,920

Amounts Owing to Related Companies

Entity / Relationship	Dec 31, 2025	Mar 31, 2025
E Ready Technologies Private Limited (common directors)	\$897	\$988
Ikigai Lab Private Limited (common directors)	\$3,034	\$3,342
Pingala AI Private Limited (common directors)	\$3,739	\$4,042

Advance from Algo8 Incorporated – Canada

During the nine months ended December 31, 2025, the Company received an advance of \$205,000 from Algo8 Incorporated – Canada (a company having common directors), classified within other liabilities as an advance from a supplier. As at March 31, 2025, this balance was nil. The balance is unsecured and non-interest-bearing.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value

The carrying values of the Company's financial assets and liabilities — including cash and cash equivalents, trade receivables, other financial assets, trade and other payables, borrowings, and other liabilities — approximate their fair values due to their short terms to maturity.

Foreign Currency Risk

The Company's functional currency is the Indian Rupee, and its financial statements are presented in Canadian dollars. Foreign currency risk arises on monetary assets and liabilities denominated in currencies other than the Indian Rupee, primarily the Canadian dollar and the US dollar. As at December 31, 2025, monetary liabilities denominated in currencies other than the Indian Rupee included US Dollar exposures of US\$16,000 and Euro exposures of 1,347 (March 31, 2025: US Dollar exposures of \$26,763; no Euro exposures). The Company does not maintain a formal hedging policy with respect to foreign exchange exposure.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract. The Company's primary credit risk exposure is through trade receivables. As at December 31, 2025, gross trade receivables were \$267,591 (March 31, 2025: \$129,455; March 31, 2024: \$194,768), with an allowance for expected credit losses of \$16,564 (March 31, 2025: \$5,263; March 31, 2024: \$35,884), resulting in a net trade receivable balance of \$251,027 (March 31, 2025: \$124,192; March 31, 2024: \$158,884). Outstanding customer receivables are regularly monitored.

Interest Rate Risk

The Company's exposure to interest rate risk arises from interest-bearing borrowings. During the prior years, the Company had an HDFC bank overdraft facility at 9.90% p.a. (revised to 11.01% p.a. per the December 2024 sanction letter) and a Deutsche Bank unsecured loan at 15.35% p.a. Both facilities were fully repaid during the nine months ended December 31, 2025, and as at December 31, 2025, the Company had no outstanding interest-bearing bank borrowings.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a shortage of funds. As at December 31, 2025, the Company's principal financial liabilities included borrowings of \$104,604 (comprised of interest-free director and related party loans repayable on demand) and other liabilities of \$431,794 due within one year. The Company actively manages its liquidity position through revenue growth and available financing arrangements with its directors and parent company.

ACCOUNTING POLICIES

The Company prepares its condensed interim financial statements in accordance with IAS 34 Interim Financial Reporting. These condensed interim financial statements follow the same accounting principles and methods of application as those disclosed in the Company's audited annual financial statements for the year ended March 31, 2025, which were prepared in accordance with IFRS Accounting Standards as issued by the IASB. There were no significant changes in accounting policies during the nine months ended December 31, 2025.

IFRS 18 Presentation and Disclosure in Financial Statements, which replaces IAS 1, was issued by the IASB in April 2024 and is effective for annual periods beginning on or after January 1, 2027. The Company is currently assessing the impact of this new standard on its financial statements.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the current and next fiscal financial years:

- The Company makes estimates on the useful lives when determining depreciation of property and equipment is dependent on estimates of useful lives, which are determined through the exercise of judgment. The assessment of

any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and useful lives of assets.

- Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.
- The measurement of impairment losses under the Expected Credit Loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the financial statements.
- The cost of defined benefit plans and the present value of the defined benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and employee attrition rates. Due to the complexities involved in the valuation and its long-term nature, the defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date based on the actuarial valuation report obtained from an independent actuary.

Significant Judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Management reviews and updates these contract estimates at each reporting date, and any resulting changes are recognized prospectively.

- The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances.
- Management is required to assess the functional currency of the Company. In concluding that the Indian Rupee is the functional currency of the Company, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates.

RISKS AND UNCERTAINTIES

The Company remains subject to risks including, but not limited to:

Commercialization Risk

The Company is in the early stages of commercial deployment of its PlantBrain platform and there can be no assurance that it will achieve broad market adoption. The likelihood of the Company's success must be considered in light of the risks, expenses, delays and difficulties frequently encountered by companies in the early stages of commercializing a new industrial AI platform. There can be no assurance that the Company will generate sufficient revenue, achieve or sustain profitability, or successfully implement its business plan following completion of the Arrangement.

Technology Adoption Risk

Industrial enterprises may be slow to adopt AI-based operational intelligence platforms such as PlantBrain. The anticipated expansion of the Company's market and increased customer adoption of its platform is pivotal to the Company's strategic plans. However, this growth trajectory may not align with actual market developments, and a slower pace of market growth or adoption could directly impede the Company's efforts at customer acquisition and retention.

Talent Acquisition and Retention

The Company's success depends on attracting and retaining skilled technical, operational and commercial personnel. The Company's growth will depend on the development of its research and development, engineering, sales and

marketing, customer service and management personnel, and Algo8's ability to achieve significant growth in revenue will depend, in large part, on its success in recruiting, training and retaining a sufficient number of such personnel. The competition for highly skilled technical, research and development and management employees is intense in the industries in which the Company operates, and there can be no assurance that the Company will be able to attract and retain qualified personnel as needed. If the Company is unable to hire and develop sufficient numbers of productive personnel, the development and sale of PlantBrain will suffer and the Company's growth will be impeded.

Intellectual Property

The Company's competitive position depends in part on its ability to develop, maintain and protect its proprietary technology, software, algorithms and industrial intelligence frameworks, know-how and trade secrets. The Company relies on a combination of contractual protections, confidentiality obligations and intellectual property rights, and there can be no assurance that these measures will prevent unauthorized use, disclosure or replication of the Company's intellectual property or that the Company will be able to adequately protect its intellectual property across all jurisdictions in which it operates. The Company's competitors could independently develop technology similar to the Company's technology, and although the Company does not believe its products or services infringe on the proprietary rights of third parties, there can be no assurance that infringement or invalidity claims will not be asserted against the Company, or that any such claims will not materially adversely affect the Company's business, financial condition or results of operations. Irrespective of the validity or successful assertion of any such claims, the Company could incur significant costs and diversion of resources in defending against them, which could have a material adverse effect on the Company's business.

Failure to Protect Intellectual Property and Proprietary Information

The Company relies primarily on a combination of patent, copyright, trademark, and trade secret laws, as well as license agreements, confidentiality procedures, non-disclosure agreements with third parties, and other contractual protections, to protect its intellectual property rights, including its proprietary technology, software, know-how, and brand. Despite these efforts, unauthorized parties may attempt to copy or otherwise obtain and use the Company's technology. Monitoring unauthorized use of the Company's technology is difficult and costly. Third parties may knowingly or unknowingly infringe the Company's proprietary rights and pending or future patent or trademark applications may not be approved. In order to protect its proprietary technologies and processes, Algo8 relies in part on trade secret laws and confidentiality agreements with its employees, consultants, and third parties. These agreements may not effectively prevent unauthorized disclosure of confidential information and may not provide an adequate remedy in the event of unauthorized disclosure. In addition, others may independently discover the Company's trade secrets or develop similar technologies and processes. If the protection of Algo8's proprietary rights is inadequate to prevent use or appropriation by third parties, the value of the PlantBrain platform, brand, and other intangible assets may be diminished, and competitors may be able to replicate Algo8's technology more effectively.

Open-Source Software

A portion of the technologies used by the Company incorporates third-party open-source software, and Algo8 may incorporate additional third-party open-source software in the future. Some open-source software licenses require end users who use, distribute, or make available across a network software and services that include open-source software to offer aspects of the technology that incorporates the open-source software for no cost. The Company may also be required to make publicly available source code (which in some circumstances could include valuable proprietary code) for modifications or derivative works created based upon, incorporating, or using the open-source software and/or to license such modifications or derivative works under the terms of the particular open-source license. If the Company were to receive a claim of non-compliance with the terms of any of these open-source licenses, the Company could be required to incur significant legal expenses defending against those allegations, could be subject to significant damages, enjoined from offering or selling solutions that contained the open-source software, and required to publicly release certain portions of its proprietary source code. In addition, the use of third-party open-source software typically exposes the Company to greater risks than the use of third-party commercial software because open-source licensors generally do not provide warranties or controls on the functionality or origin of the software, and the public availability of such software may make it easier for hackers and other third parties to compromise the PlantBrain platform.

Indemnification Obligations for IP Infringement

The Company may enter into standard indemnification arrangements in the ordinary course of business. Pursuant to these arrangements, the Company may indemnify, hold harmless, and agree to reimburse the indemnified parties for

losses suffered or incurred by the indemnified party in connection with any trade secret, copyright, patent, or other intellectual property infringement claim by any third party with respect to the Company's technology. The maximum potential amount of future payments the Company could be required to make under these arrangements is not determinable. Intellectual property disputes could subject the Company to significant liabilities, require the Company to enter into royalty and licensing arrangements on unfavourable terms, prevent Algo8 from licensing certain of its products, cause severe disruptions to its operations or the markets in which it competes, or require it to satisfy indemnification commitments with its customers, including contractual provisions under various arrangements.

Copyright and IP Litigation Risk Relating to AI Training Data

The development and training of AI models involves the use of datasets that may include or be derived from third-party content. There is significant and growing litigation risk regarding the use of copyrighted material to train AI systems. Major content owners have commenced intellectual property proceedings against AI companies in multiple jurisdictions, and the legal boundaries of "fair use" or "fair dealing" as applied to AI training remain unsettled. The Company could face claims from third parties alleging that the Company's models were trained on or incorporate protected content without authorization. Any such claims, regardless of merit, could result in costly litigation, injunctive relief, damages, or the need to retrain models at significant expense.

Cross-Client Knowledge Transfer and Data Segregation

The Company's PlantBrain platform is designed to learn and improve its performance through exposure to operational data across industrial client deployments. There is a risk that insights, patterns, or algorithmic improvements derived from one client's proprietary data or operational environment could be inadvertently or indirectly applied to benefit another client, or that clients may perceive such cross-pollination to have occurred. Clients may seek to impose contractual restrictions on the use of data, models, or learnings derived from their deployments, which could limit the Company's ability to improve its platform on an aggregate basis. Disputes regarding the boundaries between general algorithmic learning and client-specific confidential information could result in litigation, loss of clients, or contractual liability.

Ownership of AI-Assisted Inventions and Outputs

The legal framework governing ownership of intellectual property created or assisted by AI systems remains unsettled in Canada and internationally. There is uncertainty as to whether inventions, processes, or outputs generated or co-generated through Algo8's PlantBrain platform may be afforded patent or copyright protection, and if so, who the rightful owner of such intellectual property may be. Ownership of intellectual property developed in connection with Algo8's platform could be contested by clients, employees, contractors, or other third parties, particularly where the platform has been deployed in a client's operational environment and has generated insights, models, or improvements using client data. There can be no assurance that the Company's contractual arrangements with clients, employees, and contractors will be sufficient to establish clear and enforceable ownership of all intellectual property developed in connection with the platform, or that such arrangements will be enforceable across all jurisdictions in which the Company operates.

Customer Concentration

The Company's revenue is currently derived from a limited number of customers, and the loss of any major customer could have a material adverse effect on the Company's business. The Company's exposure to a small number of customers may expose it to varying economic drivers affecting those customers, which could impact the Company's financial condition and results of operations.

Enterprise Sales and Deployment Cycles

The Company's customers are generally large industrial enterprises with complex procurement, technology and operational environments. The Company's customers and prospects often undertake a prolonged evaluation process that requires technical validation, integration with existing customer systems and internal customer approvals. Initial deployments may not result in broader multi-site or enterprise expansion, which could affect the timing and predictability of the Company's revenue growth.

Financing and Liquidity Risk

The Company has historically incurred operating losses and may require additional financing to support future operations. There is no assurance as to whether or when the Company will generate sufficient revenue to achieve or

maintain profitability in the future, and any failure to do so could have a material adverse effect on the Company's business, operating results and financial condition.

Foreign Exchange Exposure

The Company conducts business across multiple currencies, including the Canadian dollar, United States dollar, Euro and Indian Rupee, and exchange rate movements may adversely affect the Company's results. As the Company's operations expand with increased global sales, it may become necessary to transact sales in additional foreign currencies, further exposing the Company to foreign currency risk. The Company does not currently have a foreign exchange hedging program in place, and there is no assurance that any future hedging program would adequately mitigate the Company's exposure to currency fluctuations.

General Economic and Market Conditions

Macroeconomic factors, including inflationary pressures, interest rate changes, and geopolitical uncertainty, may adversely affect the Company and its customers. Downturns in general economic and market conditions and reductions in spending may reduce demand for the Company's platform, which could negatively affect the Company's revenue, results of operations and cash flows. Financial developments seemingly unrelated to the Company or the industrial AI industry may materially adversely affect the Company over the course of time, and could hurt the Company's ability to raise capital for financing its development or other business needs.

Industrial Deployment Complexity

The successful deployment of PlantBrain requires integration with complex industrial systems, including PLCs, SCADA, MES and ERP systems, and customer cooperation. The Company's platform is designed to integrate with, rather than replace, a customer's existing industrial systems, and any difficulty in achieving or maintaining this integration could delay deployment timelines or limit the functionality of PlantBrain for a given customer, which could adversely affect the Company's business, results of operations and financial condition.

Regulatory and Compliance Risk

The Company is subject to Indian laws and regulations, including the Companies Act 2013, labour laws, income tax laws, goods and services tax, and related compliance requirements, which may change in ways that adversely affect the Company's operations or cost structure.

Cybersecurity Risk

The Company's platforms handle sensitive operational data, and a security breach could damage customer relationships and the Company's reputation. In delivering PlantBrain, the Company processes, stores and transmits its customers' proprietary and sensitive operational information, and security incidents arising from cyberattacks, software vulnerabilities or employee misconduct pose a continual risk. Unauthorized access to the Company's systems could lead to loss of information, litigation, indemnity obligations and other liability, and could expose the Company's information systems, including those of its third-party service providers, to damage, interruption or disruption from theft, cyber-attack, denial of service attacks, viruses and other disruptive events. The Company applies technical and process controls intended to protect its information assets; however, these controls may not be adequate to prevent cybersecurity breaches, and any material cyber incident could result in damage to the Company's reputation, litigation, and increased cybersecurity protection and remediation costs, which could have a material adverse effect on the Company's business, financial condition and results of operations.

Competition

The Company operates in a competitive environment that includes global enterprise software providers, specialized AI companies, industrial automation firms, and systems integrators. Many of the Company's competitors will include companies that have greater financial and personnel resources available to them than the Company.

ALGO8 AI PRIVATE LIMITED

Management's Discussion and Analysis

For the year ended March 31, 2025

(Expressed in Canadian dollars, unless otherwise stated)

This Management's Discussion and Analysis ("MD&A") of Algo8 AI Private Limited (the "Company" or "Algo8 India") has been prepared by management as at July 27, 2026 and should be read in conjunction with the audited consolidated financial statements and accompanying notes for the year ended March 31, 2025, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board, and interpretations issued by the IFRS Interpretations Committee. This MD&A has been prepared in accordance with the requirements of National Instrument 51-102 Continuous Disclosure Obligations.

FORWARD-LOOKING STATEMENTS

Certain statements in this MD&A constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements are not statements of historical fact and reflect the Company's current expectations, estimates, and projections about future events and financial performance. Forward-looking statements may be identified by words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may," "estimate," "continue," "could," "should," "outlook," or similar expressions, and the negative of those terms.

Forward-looking statements in this MD&A include, but are not limited to, statements relating to:

- expansion of operational intelligence deployments across manufacturing and energy sectors;
- the Company's ability to enable customers to pursue improvements in operational efficiency, reliability, throughput, sustainability, and asset performance;
- the scalability and adoption of the Company's Industrial AI applications across multiple facilities and enterprise environments;
- the Company's ability to expand recurring platform-oriented revenue;
- strategic expansion into new geographies and industrial verticals;
- the Company's ability to maintain and expand customer and strategic partner relationships;
- the Company's ability to attract and retain technical, operational, and commercial talent;
- future financing requirements, the ability to collect from customers and liquidity needs; and
- general economic, technological, industrial, and regulatory conditions.

These statements are based on a number of assumptions, including: the availability of capital and financing; the absence of material adverse changes in industry conditions and the general economy; achievement of current operational and financial plans; the successful recruitment and retention of qualified personnel; and the accuracy of management's estimates and judgments. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any forward-looking statement, except as required by applicable securities laws.

OVERVIEW

Algo8 AI Private Limited was incorporated under the Indian Companies Act, 2013. The Company's registered office is located at Innov8 Okhla, 3rd Floor, 211, Okhla Indl. Estate Phase III, New Delhi – 110020 and corporate office at G-46, First floor, Sector-3, Noida -201301. The Company's primary business is to act as a management consultant and to render services to companies, government bodies, and corporate associations for the execution of technology projects and enterprises.

The Company provides AI software development, engineering, and consulting services, and serves as the India-based delivery and engineering arm within the broader Algo8 group. The Company's capabilities include technical and engineering development, AI model development and deployment, operational intelligence services, and consulting services that support the development and deployment of industrial AI platforms and applications. The Company serves clients both within India and internationally.

The Company operates as a single reportable segment: AI Software Development and Related Services.

Subsequent to the period end, on March 14, 2026, 98.82% of the issued and outstanding shares of Algo8 India were transferred to Algo8 Industrial AI Inc., a company incorporated in Canada, and the Company became a subsidiary of Algo8 Industrial AI Inc.

MATERIAL EVENT

On March 14, 2026, Algo8 Industrial AI Inc., a company incorporated in Canada and an entity under common control with the Company, at their face value, acquired 98.82% of the issued and outstanding shares of Algo8 India. Although the core intellectual property rights, proprietary software, and underlying technology associated with PlantBrain are legally owned by Algo8 Industrial AI Inc., in Canada, certain directors and employees of Algo8 AI Private Ltd., based in India, possess significant operational expertise and historical knowledge relating to the development, deployment, implementation, and support of the platform.

SELECTED FINANCIAL INFORMATION

The following table summarizes selected financial information for the the years ended March 31, 2025 and 2024:

	Year ended Mar 31, 2025	Year ended Mar 31, 2024
Total Revenue	\$616,840	\$494,312
Net Profit (Loss)	\$(47,680)	\$(52,845)
EPS – basic and diluted	\$(4.77)	\$(5.28)
Total Assets	\$227,392	\$194,930
Total Current Liabilities	\$427,515	\$352,086
Total Non-Current Liabilities	\$48,888	\$34,987
Working Capital Deficit	\$(271,712)	\$(183,050)
Dividend per Share	nil	nil

Working capital deficit is calculated as total current assets less total current liabilities.

OVERALL PERFORMANCE

For the year ended March 31, 2025, the Company generated revenue of \$616,840 compared to \$494,312 in 2024, an increase of \$122,528 (24.8%), reflecting higher AI software development, engineering and consulting services.

The Company reported a net loss of \$(47,680) compared to a net loss of \$(52,845) in 2024. Although operating costs increased to support business growth, the higher revenue resulted in a modest improvement in the annual loss.

The Company's working capital deficit increased from \$(183,050) as at March 31, 2024 to \$(271,712) as at March 31, 2025, primarily reflecting higher borrowings, lease liabilities recognized in connection with the office lease entered into during the year, and increased operating liabilities to support the Company's growth.

DISCUSSION OF FINANCIAL PERFORMANCE

Revenue

The Company recognized revenue of \$616,840 for the year ended March 31, 2025, compared to \$494,312 for the year ended March 31, 2024, representing an increase of \$122,528, or approximately 24.8%.

All revenue is derived from the provision of services. Revenue growth during the year ended March 31, 2025 was driven by:

- expansion of engineering and AI delivery service engagements across the Company's client base;
- increased project and implementation activity in AI software development; and
- growing client demand for AI model development, operational intelligence, and consulting services.

Revenue is earned primarily in Indian Rupees and translated to Canadian dollars; fluctuations in the CAD/INR exchange rate affect reported revenue.

Expenses

Total expenses for the year ended March 31, 2025 were \$655,603, compared to \$556,191 for the year ended March 31, 2024, an increase of \$99,412, or approximately 18%. Expense growth during the year was primarily driven by increases in employee costs and other operating expenses to support the Company's revenue growth.

Employee Benefit Expenses

Employee benefit expenses for the year ended March 31, 2025 were \$440,303, compared to \$356,471 for the year ended March 31, 2024, an increase of \$83,832, or approximately 24%. The increase reflects the growth of the Company's technical and engineering team to support higher service delivery volumes and new client engagements.

Other Expenses

Other expenses for the year ended March 31, 2025 were \$194,753, compared to \$183,139 for the year ended March 31, 2024, an increase of \$11,614, or approximately 6%.

Depreciation and Amortization

Depreciation and amortization for the year ended March 31, 2025 were \$6,806, compared to \$3,872 for the year ended March 31, 2024. The increase reflects additions to computer peripherals and office equipment, as well as depreciation of the right-of-use asset arising from the office lease agreement entered into in January 2025.

Foreign Exchange

The Company recorded a foreign exchange loss of \$7,065 for the year ended March 31, 2025 (2024 - loss of \$2,772), arising from exchange rate movements on monetary assets and liabilities denominated in currencies other than the Indian Rupee.

Net Profit / Loss

The Company recorded a net loss of \$(47,680) for the year ended March 31, 2025, compared to a net loss of \$(52,845) for the year ended March 31, 2024. The improvement reflects the increase in revenue, partially offset by higher employee costs, operating expenses and finance costs incurred to support the Company's continued growth.

Current tax expense for the year ended March 31, 2025 was \$4,136 (2024 - \$2,484). A deferred tax recovery of \$1,558 was also recognized during the year.

SUMMARY OF QUARTERLY RESULTS

Individual quarterly financial information is not separately available. The Company's operating results have been affected by its stage of development, growth in commercial activity, and expansion of client engagements. Period-to-period variations primarily reflect changes in service delivery volumes, the timing of revenue recognition, and operating expenses associated with business growth.

LIQUIDITY AND CAPITAL RESOURCES

Cash Flows

Net cash generated from operating activities was \$36,947 for the year ended March 31, 2025, compared to cash used in operating activities of \$75,285 for the year ended March 31, 2024. The improvement primarily reflects improved operating performance and favourable changes in working capital, partially offset by income taxes paid.

Cash used in investing activities was \$5,424 for the year ended March 31, 2025, compared to \$1,972 for the year ended March 31, 2024, primarily related to purchases of property and equipment and the acquisition of a fixed deposit pledged in favour of a customer.

Cash used in financing activities was \$23,742 for the year ended March 31, 2025, compared to cash generated from financing activities of \$14,151 for the year ended March 31, 2024. Financing cash flows during the year primarily reflected repayments of unsecured borrowings and lease obligations, partially offset by increased utilization of the Company's bank overdraft facility and advances from related parties.

Working Capital

As at March 31, 2025, the Company had a working capital deficit of \$271,712, compared to a working capital deficit of \$183,050 as at March 31, 2024. The increase in the working capital deficit primarily reflects higher current liabilities, including lease liabilities recognized in connection with the office lease entered into during the year, increased borrowings and accrued operating liabilities, partially offset by higher cash balances and other current assets.

Going Concern

The Company has incurred losses since its inception, and its ability to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As at March 31, 2025, the Company had an accumulated deficit of \$250,658 and a working capital deficit of \$271,712. Based on the Company's 2026 budget, the Company may require further financing to meet its financial obligations and sustain its operations in the normal course of business. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Directors have plans to expand the customer base and secure additional funding as required, and believe that the steps being taken provide a reasonable expectation that the Company will have adequate resources to continue operating for the foreseeable future.

On March 14, 2026, 98.82% of the share capital of the Company was transferred to Algo8 Industrial AI Inc. (Canada), and the Company became a wholly owned subsidiary. As a result, the Company expects to have access to financial support from its parent, if required. Accordingly, the Directors consider the use of the going concern basis of accounting to be appropriate.

COMMITMENTS AND CONTINGENCIES

On January 14, 2025, the Company entered into a lease agreement for its office premises for a three-year term expiring January 13, 2028. Under the terms of the lease, the Company is obligated to pay basic rent of approximately \$1,399 per month, with a 5% annual increase. The right-of-use asset and lease obligation were measured at the present value of the lease payments, discounted at an incremental borrowing rate of 13.5%. Total future minimum lease payments as at March 31, 2025 are as follows:

	Mar 31, 2025
Not later than one year	\$17,339
Later than one year and not later than five years	\$33,104
More than five years	nil
Total	\$50,443

The Company does not have any other contingent liabilities, commitments, or guarantees, other than as disclosed above.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements as of the date of this MD&A.

PROPOSED TRANSACTIONS

As of the date of this MD&A, the Company, other than as disclosed herein, does not have any material proposed transactions.

RELATED PARTY TRANSACTIONS

Related parties of the Company include the directors (Nandan Mishra, Himanshu Ujjawal Singh, and Nishish Shekhar Jha) and entities over which directors exercise common control, including Algo8 Industrial AI Inc. (Canada), Algo8 Inc. (USA), Pingala AI Private Limited, Ikigai Lab Private Limited, and E Ready Technologies Private Limited. All related party transactions were conducted in the normal course of operations and measured at the exchange amount agreed to by the parties.

Director Remuneration

Nature / Party	Year ended March 31, 2025	Year ended March 31, 2024
Director remuneration – Nandan Mishra	\$35,033	\$28,970

Export of Services to Related Companies

Party / Relationship	Year ended March 31, 2025	Year ended March 31, 2024
Algo8 Industrial AI Limited (common directors)	\$129,046	\$214,305
Algo8 Inc. – USA (common directors)	nil	nil

Loans Payable to Directors

The following amounts were outstanding as loans payable to directors of the Company, classified within borrowings. These loans are interest-free and repayable on demand:

Director	Mar 31, 2025	Mar 31, 2024
Nandan Mishra	4,205.00	4,062.49
Nishish Shekhar Jha	65,598.00	63,374.84
Himanshu Ujjawal Singh	4,205.00	4,062.49
Total	\$74,008.00	\$71,499.82

Services to Related Companies (common director)

Entity / Relationship	Mar 31, 2025	Mar 31, 2024
Ikigai Lab Private Limited	nil	\$1,222
Pingala AI Private Limited	nil	\$17,625

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value

The carrying values of the Company's financial assets and liabilities — including cash and cash equivalents, trade receivables, other financial assets, trade and other payables, borrowings, and other liabilities — approximate their fair values due to their short terms to maturity.

Foreign Currency Risk

The Company's functional currency is the Indian Rupee, and its financial statements are presented in Canadian dollars. Foreign currency risk arises on monetary assets and liabilities denominated in currencies other than the Indian Rupee, primarily the U.S. dollar and Canadian dollar. As at March 31, 2025, monetary liabilities denominated in currencies other than the Indian Rupee included US Dollar exposures of US\$26,763. The Company does not maintain a formal hedging policy with respect to foreign exchange exposure.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract. The Company's primary credit risk exposure is through trade receivables. As at March 31, 2025, gross trade receivables were \$129,455, with an allowance for expected credit losses of \$5,263, resulting in net trade receivables of \$124,192 (March 31, 2024 – gross receivables of \$194,768, allowance of \$35,884, net receivables of \$158,884). Outstanding customer receivables are regularly monitored.

Interest Rate Risk

The Company's exposure to interest rate risk arises primarily from interest-bearing bank borrowings. As at March 31, 2025, the Company had an HDFC Bank overdraft facility bearing interest at a floating rate and an unsecured Deutsche Bank loan. Changes in market interest rates could affect future interest costs associated with these borrowings.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a shortage of funds. As at March 31, 2025, the Company's principal financial liabilities consisted of trade and other payables of \$44,986, borrowings of \$218,228, lease liabilities of \$41,677, and other financial liabilities of \$134,551. The Company actively manages its liquidity through operating cash flows, working capital management and financing arrangements with its directors, lenders and related parties.

ACCOUNTING POLICIES

The Company prepares its financial statements in accordance with IFRS. There were no significant changes to the Company's accounting policies during the year ended March 31, 2025.

Future Standards not yet Adopted includes IFRS 18- Presentation and Disclosure in Financial Statements. In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its consolidated financial statements.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the current and next fiscal financial years:

- The Company makes estimates on the useful lives when determining depreciation of property and equipment is dependent on estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and useful lives of assets.
- Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.
- The measurement of impairment losses under the Expected Credit Loss model requires the Company to make significant estimates and assumptions regarding the probability of default, loss given default, exposure at default and forward-looking macroeconomic factors. These estimates are based on historical experience, current conditions and

forecasts of future economic conditions. Changes in these assumptions and estimates could materially affect the allowance for expected credit losses recognized in the financial statements.

- The cost of defined benefit plans and the present value of the defined benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and employee attrition rates. Due to the complexities involved in the valuation and its long-term nature, the defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date based on the actuarial valuation report obtained from an independent actuary.

Significant Judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Management reviews and updates these contract estimates at each reporting date, and any resulting changes are recognized prospectively.

- The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances.
- Management is required to assess the functional currency of the Company. In concluding that the Indian Rupee is the functional currency of the Company, management considered the currency that mainly influences the operating expenditures in the jurisdiction in which the Company operates.

RISKS AND UNCERTAINTIES

The Company remains subject to risks including, but not limited to:

Commercialization Risk

The Company is in the early stages of commercial deployment of its PlantBrain platform and there can be no assurance that it will achieve broad market adoption. The likelihood of the Company's success must be considered in light of the risks, expenses, delays and difficulties frequently encountered by companies in the early stages of commercializing a new industrial AI platform. There can be no assurance that the Company will generate sufficient revenue, achieve or sustain profitability, or successfully implement its business plan following completion of the Arrangement.

Technology Adoption Risk

Industrial enterprises may be slow to adopt AI-based operational intelligence platforms such as PlantBrain. The anticipated expansion of the Company's market and increased customer adoption of its platform is pivotal to the Company's strategic plans. However, this growth trajectory may not align with actual market developments, and a slower pace of market growth or adoption could directly impede the Company's efforts at customer acquisition and retention.

Talent Acquisition and Retention

The Company's success depends on attracting and retaining skilled technical, operational and commercial personnel. The Company's growth will depend on the development of its research and development, engineering, sales and marketing, customer service and management personnel, and Algo8's ability to achieve significant growth in revenue will depend, in large part, on its success in recruiting, training and retaining a sufficient number of such personnel. The competition for highly skilled technical, research and development and management employees is intense in the industries in which the Company operates, and there can be no assurance that the Company will be able to attract and retain qualified personnel as needed. If the Company is unable to hire and develop sufficient numbers of productive personnel, the development and sale of PlantBrain will suffer and the Company's growth will be impeded.

Intellectual Property

The Company's competitive position depends in part on its ability to develop, maintain and protect its proprietary technology, software, algorithms and industrial intelligence frameworks, know-how and trade secrets. The Company relies on a combination of contractual protections, confidentiality obligations and intellectual property rights, and

there can be no assurance that these measures will prevent unauthorized use, disclosure or replication of the Company's intellectual property or that the Company will be able to adequately protect its intellectual property across all jurisdictions in which it operates. The Company's competitors could independently develop technology similar to the Company's technology, and although the Company does not believe its products or services infringe on the proprietary rights of third parties, there can be no assurance that infringement or invalidity claims will not be asserted against the Company, or that any such claims will not materially adversely affect the Company's business, financial condition or results of operations. Irrespective of the validity or successful assertion of any such claims, the Company could incur significant costs and diversion of resources in defending against them, which could have a material adverse effect on the Company's business.

Failure to Protect Intellectual Property and Proprietary Information

The Company relies primarily on a combination of patent, copyright, trademark, and trade secret laws, as well as license agreements, confidentiality procedures, non-disclosure agreements with third parties, and other contractual protections, to protect its intellectual property rights, including its proprietary technology, software, know-how, and brand. Despite these efforts, unauthorized parties may attempt to copy or otherwise obtain and use the Company's technology. Monitoring unauthorized use of the Company's technology is difficult and costly. Third parties may knowingly or unknowingly infringe the Company's proprietary rights and pending or future patent or trademark applications may not be approved. In order to protect its proprietary technologies and processes, Algo8 relies in part on trade secret laws and confidentiality agreements with its employees, consultants, and third parties. These agreements may not effectively prevent unauthorized disclosure of confidential information and may not provide an adequate remedy in the event of unauthorized disclosure. In addition, others may independently discover the Company's trade secrets or develop similar technologies and processes. If the protection of Algo8's proprietary rights is inadequate to prevent use or appropriation by third parties, the value of the PlantBrain platform, brand, and other intangible assets may be diminished, and competitors may be able to replicate Algo8's technology more effectively.

Open-Source Software

A portion of the technologies used by the Company incorporates third-party open-source software, and Algo8 may incorporate additional third-party open-source software in the future. Some open-source software licenses require end users who use, distribute, or make available across a network software and services that include open-source software to offer aspects of the technology that incorporates the open-source software for no cost. The Company may also be required to make publicly available source code (which in some circumstances could include valuable proprietary code) for modifications or derivative works created based upon, incorporating, or using the open-source software and/or to license such modifications or derivative works under the terms of the particular open-source license. If the Company were to receive a claim of non-compliance with the terms of any of these open-source licenses, the Company could be required to incur significant legal expenses defending against those allegations, could be subject to significant damages, enjoined from offering or selling solutions that contained the open-source software, and required to publicly release certain portions of its proprietary source code. In addition, the use of third-party open-source software typically exposes the Company to greater risks than the use of third-party commercial software because open-source licensors generally do not provide warranties or controls on the functionality or origin of the software, and the public availability of such software may make it easier for hackers and other third parties to compromise the PlantBrain platform.

Indemnification Obligations for IP Infringement

The Company may enter into standard indemnification arrangements in the ordinary course of business. Pursuant to these arrangements, the Company may indemnify, hold harmless, and agree to reimburse the indemnified parties for losses suffered or incurred by the indemnified party in connection with any trade secret, copyright, patent, or other intellectual property infringement claim by any third party with respect to the Company's technology. The maximum potential amount of future payments the Company could be required to make under these arrangements is not determinable. Intellectual property disputes could subject the Company to significant liabilities, require the Company to enter into royalty and licensing arrangements on unfavourable terms, prevent Algo8 from licensing certain of its products, cause severe disruptions to its operations or the markets in which it competes, or require it to satisfy indemnification commitments with its customers, including contractual provisions under various arrangements.

Copyright and IP Litigation Risk Relating to AI Training Data

The development and training of AI models involves the use of datasets that may include or be derived from third-party content. There is significant and growing litigation risk regarding the use of copyrighted material to train AI systems. Major content owners have commenced intellectual property proceedings against AI companies in multiple jurisdictions, and the legal boundaries of "fair use" or "fair dealing" as applied to AI training remain unsettled. The Company could face claims from third parties alleging that the Company's models were trained on or incorporate protected content without authorization. Any such claims, regardless of merit, could result in costly litigation, injunctive relief, damages, or the need to retrain models at significant expense.

Cross-Client Knowledge Transfer and Data Segregation

The Company's PlantBrain platform is designed to learn and improve its performance through exposure to operational data across industrial client deployments. There is a risk that insights, patterns, or algorithmic improvements derived from one client's proprietary data or operational environment could be inadvertently or indirectly applied to benefit another client, or that clients may perceive such cross-pollination to have occurred. Clients may seek to impose contractual restrictions on the use of data, models, or learnings derived from their deployments, which could limit the Company's ability to improve its platform on an aggregate basis. Disputes regarding the boundaries between general algorithmic learning and client-specific confidential information could result in litigation, loss of clients, or contractual liability.

Ownership of AI-Assisted Inventions and Outputs

The legal framework governing ownership of intellectual property created or assisted by AI systems remains unsettled in Canada and internationally. There is uncertainty as to whether inventions, processes, or outputs generated or co-generated through Algo8's PlantBrain platform may be afforded patent or copyright protection, and if so, who the rightful owner of such intellectual property may be. Ownership of intellectual property developed in connection with Algo8's platform could be contested by clients, employees, contractors, or other third parties, particularly where the platform has been deployed in a client's operational environment and has generated insights, models, or improvements using client data. There can be no assurance that the Company's contractual arrangements with clients, employees, and contractors will be sufficient to establish clear and enforceable ownership of all intellectual property developed in connection with the platform, or that such arrangements will be enforceable across all jurisdictions in which the Company operates.

Customer Concentration

The Company's revenue is currently derived from a limited number of customers, and the loss of any major customer could have a material adverse effect on the Company's business. The Company's exposure to a small number of customers may expose it to varying economic drivers affecting those customers, which could impact the Company's financial condition and results of operations.

Enterprise Sales and Deployment Cycles

The Company's customers are generally large industrial enterprises with complex procurement, technology and operational environments. The Company's customers and prospects often undertake a prolonged evaluation process that requires technical validation, integration with existing customer systems and internal customer approvals. Initial deployments may not result in broader multi-site or enterprise expansion, which could affect the timing and predictability of the Company's revenue growth.

Financing and Liquidity Risk

The Company has historically incurred operating losses and may require additional financing to support future operations. There is no assurance as to whether or when the Company will generate sufficient revenue to achieve or maintain profitability in the future, and any failure to do so could have a material adverse effect on the Company's business, operating results and financial condition.

Foreign Exchange Exposure

The Company conducts business across multiple currencies, including the Canadian dollar, United States dollar, Euro and Indian Rupee, and exchange rate movements may adversely affect the Company's results. As the Company's operations expand with increased global sales, it may become necessary to transact sales in additional foreign currencies, further exposing the Company to foreign currency risk. The Company does not currently have a foreign exchange hedging program in place, and there is no assurance that any future hedging program would adequately mitigate the Company's exposure to currency fluctuations.

General Economic and Market Conditions

Macroeconomic factors, including inflationary pressures, interest rate changes, and geopolitical uncertainty, may adversely affect the Company and its customers. Downturns in general economic and market conditions and reductions in spending may reduce demand for the Company's platform, which could negatively affect the Company's revenue, results of operations and cash flows. Financial developments seemingly unrelated to the Company or the industrial AI industry may materially adversely affect the Company over the course of time, and could hurt the Company's ability to raise capital for financing its development or other business needs.

Industrial Deployment Complexity

The successful deployment of PlantBrain requires integration with complex industrial systems, including PLCs, SCADA, MES and ERP systems, and customer cooperation. The Company's platform is designed to integrate with, rather than replace, a customer's existing industrial systems, and any difficulty in achieving or maintaining this integration could delay deployment timelines or limit the functionality of PlantBrain for a given customer, which could adversely affect the Company's business, results of operations and financial condition.

Regulatory and Compliance Risk

The Company is subject to Indian laws and regulations, including the Companies Act 2013, labour laws, income tax laws, goods and services tax, and related compliance requirements, which may change in ways that adversely affect the Company's operations or cost structure.

Cybersecurity Risk

The Company's platforms handle sensitive operational data, and a security breach could damage customer relationships and the Company's reputation. In delivering PlantBrain, the Company processes, stores and transmits its customers' proprietary and sensitive operational information, and security incidents arising from cyberattacks, software vulnerabilities or employee misconduct pose a continual risk. Unauthorized access to the Company's systems could lead to loss of information, litigation, indemnity obligations and other liability, and could expose the Company's information systems, including those of its third-party service providers, to damage, interruption or disruption from theft, cyber-attack, denial of service attacks, viruses and other disruptive events. The Company applies technical and process controls intended to protect its information assets; however, these controls may not be adequate to prevent cybersecurity breaches, and any material cyber incident could result in damage to the Company's reputation, litigation, and increased cybersecurity protection and remediation costs, which could have a material adverse effect on the Company's business, financial condition and results of operations.

Competition

The Company operates in a competitive environment that includes global enterprise software providers, specialized AI companies, industrial automation firms, and systems integrators. Many of the Company's competitors will include companies that have greater financial and personnel resources available to them than the Company.

SCHEDULE "I" – INFORMATION CONCERNING THE RESULTING ISSUER

[See attached]

INFORMATION CONCERNING THE RESULTING ISSUER

The following information is presented on a post-Arrangement basis and reflects the business, financial and share capital position of the Resulting Issuer assuming the completion of the Arrangement. See "Cautionary Note Regarding Forward-Looking Statements and Risks" in the Circular in respect of forward-looking statements that are included in this Schedule "I".

All capitalized terms used in this Schedule "I" and not defined herein have the meaning ascribed to such terms in the "Glossary of Terms" or elsewhere in the Circular. The information contained in this Schedule "I", unless otherwise indicated, is given as of the date of the Circular. Unless otherwise indicated herein, references to "\$" are to Canadian dollars and references to "US\$" are to United States dollars.

International Financial Reporting Standards

Financial information in this Schedule "I" is presented in accordance with the IFRS as issued by the International Accounting Standards Board.

CORPORATE STRUCTURE

Name and Incorporation

The corporate name of the Resulting Issuer will be "Algo8 Industrial AI Inc.", or such similar name as may be approved by Algo8, in its discretion, and accepted by the CSE. The Resulting Issuer's head office will be located at 1400 - 1055 W Hastings St, Vancouver, BC V6E 2E9 and its registered office will be located at 15th Floor, 1111 West Hastings St., Vancouver, BC V6E 2J3. The Resulting Issuer will list on the CSE under the trading symbol "AIOS".

Intercorporate Relationships

Following Closing, Algo8 will be a wholly owned subsidiary of the Resulting Issuer. Algo8 will continue to own 100% of the issued and outstanding shares of Algo8 Inc., a company incorporated under the laws of the state of Delaware, and 98.82% of the issued and outstanding shares of Algo8 AI Private Limited, a company incorporated under the laws of India.

DESCRIPTION OF THE BUSINESS

The Resulting Issuer will continue to carry on the Algo8 Business described above under "Information Concerning Algo8 – Description of the Algo8 Business".

Business Objectives and Milestones

The primary business objective of the Resulting Issuer is to expand the commercialization and deployment of its Industrial AI platform, PlantBrain™ ("PlantBrain"), by growing its customer base, increasing recurring revenue, and enhancing its technology offerings for industrial clients across the energy, manufacturing and infrastructure sectors. The proposed milestones for commercialization include the following:

- Continue expanding commercial deployments of the PlantBrain platform with new and existing customers.
- Increase recurring software and services revenue through long-term customer contracts.
- Enhance the PlantBrain platform by further developing artificial intelligence, machine learning, digital twin and generative AI and agentic AI capabilities.

- Expand strategic partnerships and sales channels to accelerate customer acquisition.
- Continue investing in product development and operational scalability to support future growth

Other business objectives and milestones include:

- Complete the Transaction and list the Resulting Issuer's common shares on the CSE.
- Integrate the acquired operations and continue expanding the Resulting Issuer's global engineering and research capabilities.
- Pursue additional financing opportunities, if required, to support commercialization, product development and strategic growth initiatives.
- Increase the Resulting Issuer's visibility within the public capital markets and broaden its shareholder base.

Proposed Use of Proceeds

Upon completion of the Transaction, as noted above, the Resulting Issuer's principal business objective will be to continue the commercialization and expansion of its Industrial AI platform, PlantBrain, while strengthening its market position and growing recurring revenue.

The above objectives may change at any time depending on market and regulatory conditions. There is no certainty that any objectives will be completed on the terms anticipated or at all. The achievement of the above objectives are subject to a number of assumptions, risks and conditions, including regulatory requirements and other items identified under "*Risk Factors*" in this Circular.

The following table sets out the milestones, and the expected time frame and cost thereof, required to accomplish the foregoing business objectives.

Milestone ⁽¹⁾	Estimated Completion Date	Estimated Cost
Complete commercialization and deployment of existing paid pilot projects into full enterprise contracts across manufacturing, energy, and industrial clients. ⁽¹⁾	Q3 2026	\$250,000
Launch Version 2.0 of PlantBrain AI platform, as a natively agentic AI platform along with predictive analytics, computer vision modules, and multi-site control capabilities ⁽⁴⁾	Q3 2026	\$600,000
Expand North American sales operations, including hiring business development personnel and establishing strategic channel partnerships ⁽²⁾	Q4 2026	\$500,000
Secure 3–5 new multi-year enterprise customer contracts in Canada, the United States, and the Middle East ⁽²⁾	Q1 2027	\$500,000
Scale recurring platform, licensing and managed-service revenue model and integrate remote monitoring support infrastructure ⁽⁴⁾	Q1 2027	\$300,000
Strengthen working capital, legal/compliance, and corporate infrastructure to support anticipated	Q2 2027	\$400,000

Milestone ⁽¹⁾	Estimated Date	Completion	Estimated Cost
public market growth initiatives, partly through new technology initiatives. ⁽³⁾			
Total			\$2,550,000

Notes:

- (1) The expected cost for such milestone is included within the "Salaries - Technical & sub-contractors" line item in the table under "Information Concerning the Resulting Issuer – Available Funds and Principal Purposes – Principal Purpose of Funds" below.
- (2) The expected cost for such milestone is included within the "Marketing & related" line item in the table under "Information Concerning the Resulting Issuer – Available Funds and Principal Purposes – Principal Purpose of Funds" below.
- (3) The expected cost for such milestone is included within the "General & administrative" line item in the table under "Information Concerning the Resulting Issuer – Available Funds and Principal Purposes – Principal Purpose of Funds" below.
- (4) The expected cost for such milestone is included within the "Salaries - Product development" line item in the table under "Information Concerning the Resulting Issuer – Available Funds and Principal Purposes – Principal Purpose of Funds" below.

DESCRIPTION OF SECURITIES

The authorized share capital of the Resulting Issuer will consist of an unlimited number of Resulting Issuer Shares. The Resulting Issuer Shareholders are entitled to receive notice of and attend all meetings of the Resulting Issuer Shareholders and are entitled to one vote, in person or by proxy, at such meetings, in respect of each Resulting Issuer Share held. In the event of the liquidation, dissolution or winding-up of the Resulting Issuer, whether voluntary or involuntary, the Resulting Issuer Shareholders are entitled to share equally in such assets of the Resulting Issuer as are distributable to the Resulting Issuer Shareholders. The Resulting Issuer Shareholders will be entitled to dividends, if, as and when declared by the Resulting Issuer board. The Resulting Issuer Shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

PRO FORMA CONSOLIDATED CAPITALIZATION

Pro Forma Consolidated Capitalization

The following table sets out the pro forma capitalization of the Resulting Issuer after giving effect to the Transaction. This table should be read in conjunction with the pro forma financial statement for the Resulting Issuer included in this Circular.

Designation of Security	Amount Authorized	Amount outstanding after giving effect to the Transaction
Resulting Issuer Shares	Unlimited	85,591,448
Resulting Issuer Options	Up to 20% outstanding shares ⁽³⁾	5,844,259 ⁽¹⁾
Resulting Issuer RSUs		3,715,054
Resulting Issuer Warrants	-	1,671,150 ⁽²⁾

Notes:

- (1) 5,345,000 Resulting Issuer Options exercisable to acquire one Resulting Issuer Share at an exercise price of \$0.20 until April 1, 2031. 337,259 Resulting Issuer Options exercisable to acquire one Resulting Issuer Share at an exercise

price of \$0.93 until May 16, 2031. 162,000 Resulting Issuer Options exercisable to acquire one Resulting Issuer Share at an exercise price of \$0.93 per Resulting Issuer Share until July 21, 2031.

- (2) Each Resulting Issuer Warrant is exercisable to acquire one Resulting Issuer Share at a price of \$0.93 until April 15, 2031.

Fully Diluted Share Capital

The following table sets out the fully diluted share capital of the Resulting Issuer after giving effect to the Transaction.

	Number of Resulting Issuer Shares after giving effect to the Transaction	Percentage of Resulting Issuer Shares after giving effect to the Transaction
Resulting Issuer Shares held by former GoGo Shareholders	28,092,390	29.06%
Resulting Issuer Shares held by former Algo8 Shareholders	53,630,156	55.48%
Resulting Issuer Shares reserve for finder's fee	3,868,902	4.07%
Resulting Issuer Shares reserved for issuance pursuant to Algo8 Options	5,844,259	5.79%
Resulting Issuer Shares reserved for issuance pursuant to Algo8 Warrants	1,671,150	1.81%
Resulting Issuer Shares reserved for issuance pursuant to Algo8 RSUs	3,715,054	3.79%
Total Number of Diluted Securities	96,821,911	100%

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

Available Funds

After completion of the Transaction, the Resulting Issuer is expected to have available funds as set forth below.

	Estimated Amount
Estimated working capital of SpinCo as of June 30, 2026	\$1,500,000
Estimated working capital of Algo8 as of June 30, 2026	\$3,000,000
Estimated additional costs associated with the Transaction ⁽²⁾	(\$170,000)
Estimated available funds:	\$4,330,000

Notes:

- (1) Includes, among other things, professional fees, transfer agent fees and CSE listing application fees.

Dividends or Distributions

The Resulting Issuer has not declared any cash dividends or distributions since incorporation. It is not anticipated that the Resulting Issuer will declare or pay any cash dividends or distributions in the foreseeable future. It is expected that the Resulting Issuer will use its earnings to finance further business development. Any future determination to pay dividends or distributions will be at the discretion of the Resulting Issuer board and will depend on, among other things, the Resulting Issuer's results of operations, current and anticipated cash requirements and surplus, financial condition, contractual restrictions and financing agreement covenants, solvency tests imposed by corporate law and other factors that the Resulting Issuer board may deem relevant. Apart from those imposed by statute, there are no restrictions on the Resulting Issuer's ability to declare or pay dividends or distributions.

Principal Purpose of Funds

The table below sets forth the principal purposes for which the estimated funds available to the Resulting Issuer upon completion of the Transaction will be used for the next 12 months. While management currently intends to use the available funds as set forth in this Circular, the Resulting Issuer may reallocate available funds for sound business reasons from time to time.

Available Funds

Purpose	Estimated Amount
Estimated available funds on completion of the Transaction	\$4,330,000
Estimated revenue	8,000,000
Total sources of funds	\$12,330,000
Salaries & related - technical & sub-contractor teams	4,800,000
Salaries & related – product development	900,000
Salaries & related – management	1,200,000
Salaries & related – other	240,000
Marketing & related	1,000,000
General & administrative ⁽¹⁾	405,000
Travel	274,000
Professional fees	200,000
Consulting fees	180,000
Investor relations & AGM	135,000
Regulatory fees	51,000
Unallocated working capital	\$2,945,000

Notes:

⁽¹⁾ The estimated general and administrative costs for Canadian and Indian offices over the next 12 months include: administration and accounting staff (\$211,000); IT & software (\$69,000); rent and maintenance (\$50,500); Insurance (\$35,000); supplies (\$27,000); telecommunication (\$4,500); and meals & other (\$8,000).

SELECTED FINANCIAL INFORMATION

The following tables set out selected pro forma financial information for the Resulting Issuer after giving effect to the Transaction. Such information is derived from and should be read in conjunction with the pro forma financial statements of attached as Appendix “A” to this Schedule “I” to this Circular.

Pro Forma (Unaudited)	Three Months ended May 31, 2026 (\$) (Unaudited)
Current Assets	5,886,264
Total Assets	5,956,892
Current Liabilities	1,163,325
Total Liabilities	1,280,685
Shareholders’ Equity	4,676,207

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and senior officers of each of GoGo and Algo8, as of the date hereof, other than as set out below, no shareholder is anticipated to own of record or beneficially, directly or indirectly, or exercise control or direction over, more than 10% of any class of voting securities of the Resulting Issuer after giving effect to the Transaction.

Name of Shareholder	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised	Percentage of Class ⁽¹⁾
Nandan Mishra ⁽²⁾	16,002,527	18.69%
Himanshu Ujjawal Singh	16,498,252	19.27%

(1) Based on 85,591,448 Resulting Issuer Shares issued and outstanding.

(2) Held by NMSRK Private Limited, an entity owned and controlled by Nandan Mishra.

DIRECTORS AND OFFICERS

Name, Residence, Occupation and Security Holdings

Following completion of the Transaction the following will be the directors and senior officers of the Resulting Issuer:

Name and Residence	Position / Offices to be Held	Principal Occupation During Past 5 Years	Director or Officer of Algo8/ GoGo Since ⁽¹⁾	Number and Percentage of Resulting Issuer Shares Beneficially Owned or Controlled after giving effect to the Transaction ⁽²⁾
Nandan Mishra Noida, Uttar Pradesh, India	Chief Executive Officer, Director	Co-Founder & Chief Executive Officer of Algo8 AI Private Limited in India since 2018.	Director of Algo8 since February 28, 2025 Chief Executive	16,002,527 / 18.69%

Name and Residence	Position / Offices to be Held	Principal Occupation During Past 5 Years	Director or Officer of Algo8/ GoGo Since ⁽¹⁾	Number and Percentage of Resulting Issuer Shares Beneficially Owned or Controlled after giving effect to the Transaction ⁽²⁾
			Officer of Algo8 since February 28, 2025	
Ann Fehr West Vancouver, BC, Canada	Chief Financial Officer, Corporate Secretary	Consultant at Fehr & Associates and part time Chief Financial Officer for Dolly Varden Silver Corporation	Chief Financial Officer of Algo8 since July 22, 2026	Nil %
Himanshu Ujjawal Singh Evanston, Illinois, USA	Chief Technology Officer, Director	Co-Founder & Chief Technology Officer of Algo8 AI Private Limited in India since 2018	Director of Algo8 since February 28, 2025 Chief Technology Officer of Algo8 since February 28, 2025	16,498,252 / 19.27%
Brandon Kou ⁽³⁾ Rossmoor, California, USA	President, Director	Previously a Managing Director at Wildcat Equity Partners, a U.S.-based family office; Former Chief Executive Officer and director of Leef Brands, a publicly traded multistate cannabis operator.	Director of Algo8 since August 12, 2025 President of Algo8 since June 25, 2026	2,104,484 / 2.58%
Douglas Steinberg ⁽³⁾ New York, NY, USA	Director	Operator-in-Residence at Primary Venture Partners; Previously incubated Eos Cyber, an AI access-control company acquired by AppViewX in 2026; Former Head of Product at Elpha Secure, a cyber insurtech company	To be appointed upon listing	275,711 / 0.32%
Nicholas Mersch ⁽³⁾ Toronto, ON, Canada	Director	Portfolio Manager at Purpose Investments, covering public market AI investments across semiconductors, compute infrastructure, software, and digital assets.	To be appointed upon listing	112,535 / 0.13%

Notes:

- (1) The term of office of each director of the Resulting Issuer will expire at the next annual general meeting of the Resulting Issuer Shareholders.
- (2) Based on 85,591,448 Resulting Issuer Shares issued and outstanding.
- (3) Proposed Member of Audit Committee.

The proposed directors and officers of the Resulting Issuer will beneficially own, directly or indirectly, or exercise control or direction over, an aggregate of 34,993,509 Resulting Issuer Shares, representing approximately 41% of the Resulting Issuer Shares issued and outstanding (on an undiluted basis).

Management and Director Information

The following are brief biographies of the proposed directors and officers of the Resulting Issuer.

Nandan Mishra – Co-Founder & CEO (Age 37)

Nandan Mishra is a technology entrepreneur, industrial AI pioneer, and systems thinker focused on transforming how the world's energy, manufacturing, and critical infrastructure sectors operate. An engineer by training from the Indian Institute of Technology Kanpur, Mishra began his career at the intersection of computational sciences, advanced analytics, and complex systems modelling at Google Maps before moving into enterprise AI and industrial transformation, with early work spanning satellite data analytics, predictive systems, and large-scale optimization that laid the foundation for Algo8's Industrial AI vision. In 2018, he co-founded Algo8 with a simple but ambitious belief: while the digital economy had operating systems for information, the industrial world lacked an intelligence layer capable of understanding, predicting, and autonomously optimizing physical operations. Under his leadership, Algo8 has evolved from an AI consulting venture into a deep-tech Industrial AI platform company serving manufacturing, energy, utilities, logistics, and process industries across multiple continents, delivering AI-led transformation initiatives spanning refining, chemicals, power, metals, cement, consumer products, and automotive.

Mishra's vision extends beyond individual use cases: he believes the next generation of industrial enterprises will be built upon "Intelligence Infrastructure" – a foundational layer that continuously learns from operational data, augments human decision-making, and orchestrates autonomous actions across the enterprise – a philosophy that has shaped Algo8's long-term strategy of developing a scalable Industrial AI Operating System capable of becoming the digital nervous system of industrial organizations worldwide. Known for combining engineering rigor with systems thinking and entrepreneurial execution, Mishra has built teams and partnerships across North America, Europe, the Middle East, Africa, and Asia, and is a vocal advocate for AI innovation, industrial modernization, and technology-driven economic development. As Algo8 enters its next phase as a publicly traded company, his mission remains unchanged: to build the intelligence infrastructure that powers the factories, plants, supply chains, and industrial ecosystems of the future.

Himanshu Ujjawal Singh – Co-Founder & Chief Technology Officer (Age 36)

Himanshu Ujjawal Singh is the Co-Founder and Chief Technology Officer of Algo8 AI, where he leads the company's technology vision, product strategy, and AI innovation initiatives. An alumnus of IIT Kanpur, he has spent more than a decade applying artificial intelligence, advanced analytics, and operational intelligence to complex manufacturing and supply chain environments across North America, Europe, the Middle East, and Asia.

Under his leadership, Algo8 has developed Industrial AI platforms spanning manufacturing operations, predictive maintenance, computer vision, supply chain optimization, and enterprise decision intelligence. Mr. Singh is also the proponent of the concept of "Inflection Economics," a framework that describes how AI can create disproportionate business value by helping organizations cross critical operational thresholds that unlock new markets, products, business models, and competitive advantages. His work focuses on enabling enterprises to move beyond incremental optimization toward transformational business outcomes through AI-driven decision systems and autonomous operations.

Brandon Kou – President, Director (Age 41)

Brandon Kou is a seasoned public markets executive and investor with a track record spanning technology, healthcare, media, infrastructure, and digital assets. Prior to Algo8, Brandon Kou was a managing director at Wildcat Equity Partners, a U.S. based family office, where he oversaw investment initiatives across high-growth ventures, including AI-driven platforms and frontier technologies. He previously served as CEO and a board member of Leef Brands, a publicly traded multistate cannabis operator, where he led M&A strategy and capital structuring that grew the company into one of California's largest operators before its merger with a leading state manufacturer. Earlier, Kou co-founded Block Partners, a blockchain-focused merchant bank, and Mavan Capital Partners, which brought technology opportunities to Canadian public markets, and held senior leadership roles at Steve Nash Enterprises overseeing a portfolio spanning Indochino, Sharecare, and the Vancouver Whitecaps. He began his career in investment banking at Houlihan Lokey and holds a degree from the University of Southern California's Marshall School of Business.

Douglas Steinberg – Director (Age 35)

Doug Steinberg is an operator and product leader working at the intersection of artificial intelligence and cybersecurity. He is an Operator-in-Residence at Primary Venture Partners, where he leads cybersecurity company formation efforts within the firm's incubation arm. His work focuses on the implications and opportunities created by AI adoption across applications and infrastructure. Doug previously incubated Eos Cyber, an AI access-control company that was acquired by AppViewX in 2026. Earlier, he served as Head of Product at Elpha Secure, where he helped build and scale its cyber insurtech platform. He began his career at IBM Security, advising government agencies and Fortune 500 companies on cybersecurity strategy and risk. He holds a B.S. in Applied Physics from Yale University.

Nicholas Mersch – Director (Age 35)

Nicholas Mersch is a technology investor and portfolio manager focused on artificial intelligence, growth-stage innovation, and the infrastructure layer powering the next computing cycle. As Portfolio Manager at Purpose Investments, he covers the public market side of AI across semiconductors, compute infrastructure, software, digital assets, and the broader technology ecosystem. Mersch's work is grounded in a practical question: where does durable value accrue as AI moves from research labs into real-world deployment. His research has focused on the constraints shaping the AI economy, including compute availability, power, networking, memory, and the transition from traditional software platforms toward agentic systems.

Ann Fehr- Chief Financial Officer and Corporate Secretary (Age 57)

Ms. Fehr CPA received her accounting designation in 1996 and has more than 25 years of business experience with management, complex transactions, corporate finance, financial reporting, governance, and regulatory compliance. She has held part-time officer positions for venture listed companies since 2009 and is the founder and president of Fehr & Associates, which provides consulting services to a number of publicly traded company clients. Ms. Fehr and the accounting team at Fehr & Associates are joining the Algo8 team to assist with financial management, administration, regulatory compliance and corporate governance.

Promoter Consideration

Nandan Mishra, director and CEO of Algo8, will be a Promoter of the Resulting Issuer. Mr. Mishra beneficially owns or has control or direction over 16,002,527 Algo8 Shares, 1,750,000 Algo8 Options exercisable at \$0.20 per share until April 1, 2031 and 1,750,000 Algo8 RSUs. This represents 18.69% of the Resulting Issuer Shares on an undiluted basis (21.89% on a partially diluted basis) anticipated to be outstanding on Closing. On April 15, 2026 Algo8 entered into an agreement with Mr. Mishra pursuant to which Mr. Mishra, through NMSRK Private Limited, a company controlled by Mr. Mishra, received USD\$20,000 per month to act as Chief Executive Officer of Algo8, which has been amended to CA\$20,000 commencing August 1, 2026. Mr. Mishra is eligible to receive annual awards of restricted

share units and/or stock options and commencing the fiscal year 2027, Mr. Mishra will be eligible to receive annual cash bonuses. During the three months ended March 31, 2026, Algo8 paid consulting fees to Mr. Mishra in the amount of \$67,496.

Mr. Mishra received fees as a director and consultant of Algo8 AI Private Limited. During the year ended March 31, 2026, Mr. Mishra received \$47,440 in director remuneration and \$98,440 in consulting fees. Mr. Mishra was a shareholder of Algo8 AI Private Limited and received nominal consideration for the sale of his shares to Algo8.

Corporate Cease Trade Orders or Bankruptcies

Except as detailed below, no director, officer or Promoter of the Resulting Issuer, or securityholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, is, or has been within the past ten years, a director, officer, Insider or Promoter of any other issuer that, while such person was acting in that capacity, was the subject of a cease trade order or similar order, or an order that denied the other issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days, or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

On November 30, 2021 LEEF Brands (formerly Icanic Brands Company Inc.) ("LEEF") applied and was granted a management cease trade order by the British Columbia Securities Commission in connection with the filing of LEEF's annual financial statements and accompanying management's discussion and analysis. On February 16, 2022, LEEF became subject to a cease trade order as a result of the continuing failure to file LEEF's annual financial statements, interim financial reports and accompanying management's discussion and analysis. The delay was a result of COVID-19 related delays in obtaining information with respect to subsidiaries acquired as well as a change in auditors. The annual financial statements, interim financial reports and management's discussion and analysis were filed and the cease trade order was revoked on April 13, 2022. Mr. Kou was Chief Executive Officer at the relevant time.

On May 9, 2022, Aequus Pharmaceuticals Inc. ("AQS") became subject to a cease trade order as a result of its failure to file annual financial reports. The annual financial reports were filed June 30, 2022, and the BCSC revoked the cease trade order on July 7, 2022. The delayed filing resulted from late responses from an unrelated third party to the AQS audit requests, which delayed its audit procedure. Ms. Fehr was Chief Financial Officer at the relevant time.

Penalties or Sanctions

No director, officer or Promoter of the Resulting Issuer, or securityholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable securityholder making a decision about the Transaction.

Personal Bankruptcies

No director, officer or Promoter of the Resulting Issuer, or securityholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or personal holding company of any such persons, has within the past ten years, as applicable, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

Interests of Management and Others in Material Transactions

No expected director, executive officer or shareholder of the Resulting Issuer that is expected to beneficially own, or control or direct, directly or indirectly, more than 10% of the Resulting Issuer Shares expected to be outstanding at Closing, or any of their respective associates or affiliates, has any material interest, direct or indirect, in any transaction within the three years before the date of this Circular which has materially affected SpinCo or Algo8 or any of their respective subsidiaries, as applicable, or is reasonably expected to materially affect the Resulting Issuer or any subsidiary of the Resulting Issuer.

Conflicts of Interest

There is no existing conflict of interest between the proposed directors and officers of the Resulting Issuer or any subsidiary of the Resulting Issuer and SpinCo or Algo8. There may be potential conflicts of interest to which some of the directors, officers and Insiders of the Resulting Issuer will be subject in connection with the operations of the Resulting Issuer. Some of the directors, officers and Insiders may have been engaged in, are engaged in or will continue to be engaged in corporations or businesses which may be in competition with those of the Resulting Issuer. Accordingly, situations may arise where some or all of the directors, officers and Insiders of the Resulting Issuer will be in direct competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies as provided under the BCBCA.

AUDIT COMMITTEE

Audit Committee Composition

The Resulting Issuer will form an Audit Committee following completion of the Transaction, that will be comprised of Nicholas Mersch, Brandon Kou, and Douglas Steinberg (chair), all of whom are “financially literate” as defined in NI 52-110. Douglas Steinberg and Nicholas Mersch would be considered “independent” pursuant to NI 52-110. Brandon Kou would not be considered “independent” due to his proposed role as the President of the Resulting Issuer. No member of the Audit Committee will be a “control person” within meaning of the Securities Act (British Columbia) as at (i) the date of the Circular, and (ii) immediately after Closing.

Audit Committee Mandate and Charter

The primary function of the Audit Committee is to assist the board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting, and financial reporting processes. Consistent with this function, the Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Audit Committee’s primary duties and responsibilities are to: (a) serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements; (b) to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay the compensation for any such advisors; (c) review and appraise the performance of the Company’s external auditors; and (d) provide an open avenue of communication among the Company’s auditors, financial and senior management and the board.

The full text of the proposed Audit Committee Charter is attached to this Circular as Appendix “B” to this Schedule “I”.

Relevant Education and Experience

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

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

For a summary of the experience and education of the Audit Committee members see *"Information Concerning the Resulting Issuer - Directors and Executive Officers – Management and Director Information"*.

Pre-Approval Policies and Procedures

The Mandate of the Audit Committee requires that the Audit Committee pre-approve the completion of any non-audit services by the external auditors and, with the assistance of the auditors, determine which non-audit services the external auditor is prohibited from providing. The Audit Committee may delegate to one or more members of the Audit Committee authority to pre-approve non-audit services in satisfaction of this requirement and if such delegation occurs, the pre-approval of non-audit services by the Audit Committee member to whom authority has been delegated must be presented to the Audit Committee at its first scheduled meeting following such pre-approval. The Audit Committee shall be entitled to adopt specific policies and procedures for the engagement of non-audit services if: (a) the pre-approval policies and procedures are detailed as to the particular service; (b) the Audit Committee is informed of each non-audit service; and (c) the procedures do not include delegation of the Audit Committee's responsibilities to management.

Exemption

Since incorporation, the Resulting Issuer has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- (b) the exemption in subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer) of NI 52-110; or
- (c) the exemption in subsection 6.1.1(5) (Events Outside Control of Member) of NI 52-110; or
- (d) the exemption in subsection 6.1.1(6) (Death, Incapacity or Resignation) of NI 52-110; or
- (e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

The Resulting Issuer is relying on the exemption in section 6.1 of NI 52-110 from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

STATEMENT ON CORPORATE GOVERNANCE

SpinCo and Algo8 recognize the importance of corporate governance to the effective management of the Resulting Issuer and to the protection of its employees and its shareholders. The Resulting Issuer's approach to significant issues of corporate governance is designed with a view to ensure that the business and affairs of the Resulting Issuer are effectively managed so as to enhance shareholder value. The board of the Resulting Issuer will fulfill its mandate directly and through any of its subcommittees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased, and the nature of the agenda items may be changed depending upon the state of the Resulting Issuer's affairs and in light of opportunities or risks which the Resulting Issuer faces. The

directors will be kept informed of the Resulting Issuer's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

National Policy 58-201 – *Corporate Governance Guidelines* establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The board of the Resulting Issuer will be committed to ensuring that the Resulting Issuer has an effective corporate governance system, which adds value and assists the Resulting Issuer in achieving its objectives.

The Resulting Issuer's approach to corporate governance is set forth below.

Mandate of the Board

The board of the Resulting Issuer will be responsible for overseeing the exercise of corporate powers and ensuring that the Resulting Issuer's business is managed to meet its corporate goals and objectives and that the long-term interests of its shareholders are served. The board of the Resulting Issuer will be responsible for, among other things:

- (a) adopting a strategic plan for the Resulting Issuer and reviewing the plan in light of management's assessment of emerging trends, industry changes, the competitive environment, the Resulting Issuer's strengths, weaknesses, opportunities and threats, risk issues, and key success factors for the achievement of Company's goals and objectives;
- (b) overseeing succession planning for management by developing a policy for the appointment, training and performance monitoring of senior management and personnel and developing, training and mentoring selected successors;
- (c) ensuring individual directors and the board's committees are performing effectively;
- (d) defining the criteria that all proposed candidates for election to the board will possess and developing corporate goals and objectives that the Chief Executive Officer is responsible for meeting;
- (e) developing clear position descriptions for the Chair of the board, the Chair of each committee and the Chief Executive Officer; and
- (f) ensuring that all new directors receive comprehensive orientation including education regarding the role of the board and its committees, the expectations of individual directors and the nature and operation of the Resulting Issuer's business.

All board members are expected to: (a) develop and maintain an understanding of the Resulting Issuer's operations, strategies and industry within which the Resulting Issuer operates; (b) develop and maintain an understanding of the regulatory, legislative, business, social and political environment within which the Resulting Issuer operates; (c) develop and maintain familiarity with the officers of the Resulting Issuer; (d) attend board and, if applicable, committee meetings regularly; (e) read advance materials prior to board or committee meetings; (f) participate fully and actively in the discussions of the board and any committee to which the individual belongs; (g) if absent from a meeting, keep up-to-date on discussions missed; (h) devote the necessary time and attention to Company issues in order to make informed decisions; (i) if requested, participate on board committees; (j) remain knowledgeable of the mandate of the board and the mandate of the committee or committees of which the director is a member; and (k) participate in continuing director education.

The frequency of meetings of the board and the nature of agenda items may change from year to year depending upon the activities of the Resulting Issuer. The board intends to meet at least quarterly and at each meeting there is a review of the business of the Resulting Issuer.

The board of the Resulting Issuer expects to facilitate its exercise of independent supervision over the Resulting Issuer's management through frequent meetings of the board being held to obtain an update on significant

corporate activities and plans, both with and without members of the Resulting Issuer's management being in attendance.

Composition and Independence of the Board

The Resulting Issuer's board will consist of 5 directors, 2 of whom are independent and 3 of whom are not independent. For this purpose, a director is independent if he or she has no direct or indirect “material relationship” with the Resulting Issuer, as defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“NI 58-101”). A “material relationship” is a relationship which could, in the view of the board, be reasonably expected to interfere with the exercise of the director’s independent judgment. An individual who has been an employee or executive officer of the Resulting Issuer within the last three years is considered to have a material relationship with the Resulting Issuer.

Two of the five directors of the Resulting Issuer are independent. Of the directors of the Resulting Issuer, Douglas Steinberg and Nicholas Mersch are independent for the purposes of NI 58-101 and Nandan Mishra, as CEO; Himanshu Ujjawal Singh, as CTO; and Brandon Kou, as President are not independent for the purposes of NI 58-101.

Directorships

The following table sets out the proposed directors and officers of the Resulting Issuer that are, or have been within the last five (5) years, directors, officers or promoters of other reporting issuers.

Name	Name and Jurisdiction of Reporting Issuer	Name of Exchange or Market	Position	From	To
Brandon Kou	GoGo AI Network Inc.	CSE	Director	February 3, 2025	June 19, 2026
Brandon Kou	Leef Brands Inc.	CSE	Director	December 17, 2019	March 3, 2023
Ann Fehr	QuestEx Gold & Copper Ltd.	TSXV	Director	December 21, 2021	June 1, 2022
Ann Fehr	Dolly Varden Silver Corporation	TSXV & NYSE-A	CFO & Corp Sec	March 1, 2020	March 26, 2026
Ann Fehr	LithiumBank Resources Corp	TSXV	CFO & Corp Sec	January 27, 2023	Present
Ann Fehr	Pure Energy Minerals Limited	TSXV	Corp. Sec.	August 8, 2024	July 9, 2026
Ann Fehr	Pure Energy Minerals Limited	TSXV	Interim CFO	February 1, 2020	February 24, 2023
Ann Fehr	Aequus Pharmaceuticals Inc.	TSXV	CFO & Corp Sec	July 22, 2016	November 8, 2024
Ann Fehr	Cape Lithium Corp	CSE	CEO & Director	July 30, 2021	May 17, 2024

See also “Risk Factors – Risks Related to the Resulting Issuer – Conflicts of Interest”.

Orientation and Education

Upon Closing, the Resulting Issuer expects to establish a formal orientation or education procedure for newly incoming directors. The orientation program to be established is expected to include presentations by management to familiarize new directors with the Resulting Issuer’s projects, strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers, its internal and independent auditors

and its outside legal advisors. Additionally, both incoming directors and existing directors will be asked to regularly review and become familiar with: (i) the mandate of the board; (ii) the Code of Conduct (defined below); and (iii) the Disclosure, Confidentiality & Insider Trading Policy (defined below). Additionally, board members will be encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments, and to attend related industry seminars. board members will have full access to the Resulting Issuer's records.

Ethical Business Conduct

Upon Closing, the Resulting Issuer expects to adopt a written Code of Conduct (the "**Code of Conduct**") which emphasizes the importance of matters relating to honest and ethical conduct, conflicts of interest, confidentiality of corporate information, protection and proper use of corporate assets and opportunities, the maintenance of safe and healthy working conditions for all employees and third parties, social media responsibility, compliance with whistle-blower and anti-retaliation principles, compliance with applicable laws, rules and regulations and the reporting of any illegal or unethical behaviour. The Code of Conduct further outlines how the Resulting Issuer expects its personnel to conduct themselves and do business on behalf of the Resulting Issuer so that the Resulting Issuer:

- maintains a work environment that respects each person's integrity and dignity;
- fosters a standard of conduct that reflects positively on the Resulting Issuer, its employees and shareholders;
- complies with all laws and regulations that govern the Resulting Issuer's business activities; and
- protects the Resulting Issuer from unnecessary exposure to financial, reputational or any other kind of loss, damage or liability.

Compliance with the Code of Conduct is expected to be a condition to the employment of personnel of the Resulting Issuer.

Disclosure, Confidentiality & Insider Trading Policy

Upon Closing, the Resulting Issuer expects to adopt a written Disclosure, Confidentiality & Insider Trading Policy (the "**Disclosure, Confidentiality & Insider Trading Policy**") which establishes procedures that are designed to (i) permit the disclosure of information about the Resulting Issuer to the public in an informative, timely and broadly disseminated manner, (ii) ensure that non-publicly disclosed information remains confidential, and (iii) ensure that trading of the Resulting Issuer's securities by directors, officers and employees of the Resulting Issuer remains in compliance with applicable securities laws. The implementation of such policies and procedures is important in developing sound disclosure practices and maintaining investor confidence, as well as complying with securities laws and the CSE's rules on disclosure and trading.

Nomination of Directors

Upon Closing, the Resulting Issuer expects to implement a process for identifying new director candidates that involves completing a thorough evaluation and assessment of potential candidates based on various criteria. This will include reviewing the candidate's track record, business acumen, relevant industry experience, leadership skills, and alignment with the Resulting Issuer's strategic direction. The process will also include considering the candidate's qualifications, expertise, and diversity, as well as conducting reference checks and interviews with a view of completing a comprehensive evaluation. The Resulting Issuer will be committed to identifying director candidates who can make a positive and impactful contribution to the board and the overall governance of the Resulting Issuer. The Resulting Issuer does not intend to enter into any voting agreement or nomination rights agreement with any party.

Compensation

The process for determining compensation for the directors and NEO's of the Resulting Issuer is set forth above under "Executive Compensation".

Other Board Committees

In addition to the Audit Committee, as the directors will be actively involved in the operations of the Resulting Issuer and the size of the Resulting Issuer's operations does not warrant a larger board of directors, and the board of the Resulting Issuer expects to determine that additional committees are not necessary at the stage of the Resulting Issuer's development.

Director Assessment

The directors will be responsible for ensuring that an appropriate system is in place to evaluate the effectiveness of the board as a whole, the individual committees of the board, and the individual members of the board and such committees with a view of ensuring that they are fulfilling their respective responsibilities and duties. In connection with such evaluations, each director will be required to provide his or her assessment of the effectiveness of the board and each committee as well as the performance of the individual directors, annually. Such evaluations take into account the competencies and skills each director is expected to bring to his or her particular role on the board or on a committee, as well as any other relevant factors.

Director Term Limits

The Resulting Issuer does not expect to impose term limits on its directors. The board of the Resulting Issuer expects to determine that term limits are an arbitrary mechanism for removing directors and can result in highly qualified and experienced directors being forced out solely based on the length of their service.

PROPOSED EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation

The following table sets forth the anticipated compensation for the officers of the Resulting Issuer following the Transaction.

Table of compensation excluding compensation securities						
Name and position	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees(\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Nandan Mishra CEO & Director	CA\$240,000	Nil	Nil	Nil	Nil	CA\$240,000
Himanshu Ujjawal Singh CTO & Director	CA\$240,000 ⁽¹⁾	Nil	Nil	Nil	Nil	CA\$240,000
Brandon Kou President & Director	CA\$240,000 ⁽¹⁾	Nil	Nil	Nil	Nil	CA\$240,000
Ann Fehr, CFO and Corporate Secretary	CA\$180,000	Nil	Nil	Nil	Nil	CA\$180,000
Douglas Steinberg Director	Nil	Nil	Nil	Nil	Nil	Nil

Nicholas Mersch Director	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- ⁽¹⁾ Based on cost-of-living considerations, Algo8 USA may provide the Officer with a monthly cost-of-living stipend of up to USD \$5,000, or up to USD \$60,000 annually (the “Stipend”), with the amount of any Stipend to be determined at the discretion of the Board.

Long-Term Incentive Plan

The proposed Resulting Issuer will adopt a new long-term incentive plan (the “**Resulting Issuer Equity Incentive Plan**”). The Resulting Issuer will seek shareholder approval of the Resulting Issuer Equity Incentive Plan at the next annual general meeting of shareholders (and every three years thereafter). The Resulting Issuer Equity Incentive Plan allows for equity-based awards that provide different types of incentives to be granted to the Resulting Issuer’s qualified employees, consultants, and directors in the form of options (“**Options**”) and restricted share units (“**RSUs**”). Options and RSUs are collectively referred to herein as “**Awards**”. Each Award will represent the right to receive Shares, or in the case of RSUs, Shares or cash, in accordance with the terms of the Resulting Issuer Equity Incentive Plan.

Set out below is a summary of the materials terms of the Resulting Issuer Equity Incentive Plan, which summary is qualified in its entirety by the full terms of the Resulting Issuer Equity Incentive Plan, a copy of which is attached as Appendix “C” hereto. Any capitalized terms used in this summary, but not otherwise defined, shall have the meanings ascribed thereto in the Resulting Issuer Equity Incentive Plan. The Resulting Issuer Equity Incentive Plan provides for the grant of Options and RSUs.

The purpose of the Resulting Issuer Equity Incentive Plan is to:

- (a) provide the Resulting Issuer with a mechanism to attract, retain and motivate qualified employees, consultants and directors of the Resulting Issuer and its Designated Affiliates (as defined in the Resulting Issuer Equity Incentive Plan);
- (b) reward such Employees, Consultants and Directors who are granted Awards under the Plan by the Board from time to time for their contributions toward the long term goals and success of the Resulting Issuer; and
- (c) align the interests of such Employees, Consultants and Directors with those of the Resulting Issuer’s shareholders.

Plan Administration

The Resulting Issuer Equity Incentive Plan shall be administered by the Board or, to the extent permitted by applicable law or CSE policy, by a committee appointed by the Board to administer the Resulting Issuer Equity Incentive Plan, if the Board decides to delegate to the such committee all or any of the powers conferred on the Board pursuant to the Resulting Issuer Equity Incentive Plan.

Shares Available for Awards

Subject to adjustments as provided for under the Resulting Issuer Equity Incentive Plan and any subsequent amendment to the Resulting Issuer Equity Incentive Plan, the maximum number of Shares reserved for issuance, in the aggregate, pursuant to the Resulting Issuer Equity Incentive Plan, and any other Share Compensation Arrangement that the Resulting Issuer may adopt in the future, shall be equal to 20% of the issued and outstanding Shares on a non-diluted basis from time to time.

Participation Limits

Subject to adjustments as provided for under the Resulting Issuer Equity Incentive Plan, and as may be approved by the CSE, the Resulting Issuer Equity Incentive Plan provides the following limitations on grant:

1. the aggregate number of Shares issuable pursuant to the Resulting Issuer Equity Incentive Plan shall not exceed 20% of the Resulting Issuer's issued and outstanding Shares from time to time at the time of grant or issuance of any Award on a non-diluted basis ("**Outstanding Issue**");
2. the aggregate number of Shares issuable to Insiders (as a group), at any time, under all of the Resulting Issuer's security based compensation arrangements, including the Resulting Issuer Equity Incentive Plan, shall not exceed ten percent (10%) of the Outstanding Issue;
3. the aggregate number of Shares issued to Insiders (as a group), within any one year period, under all of the Resulting Issuer's security based compensation arrangements, including the Resulting Issuer Equity Incentive Plan, shall not exceed ten percent (10%) of the Outstanding Issue; and
4. the aggregate number of Shares issuable as compensation to persons performing Investor Relations Activities (as defined in CSE Policy 1 – Interpretation and General Provisions) for the Resulting Issuer shall not exceed 1% of the Outstanding Issue in any one year period.

Eligible Participants

An Eligible Participant is any director, employee or Consultant of the Resulting Issuer.

Options

Pursuant to the Resulting Issuer Equity Incentive Plan, the Resulting Issuer may issue Options, which provide a right to purchase Shares granted under and subject to the terms and conditions of the Resulting Issuer Equity Incentive Plan. As of the date hereof, the Resulting Issuer is expected to have an aggregate of 5,844,259 Options issued and outstanding. See "*Pro Forma Consolidated Capitalization*".

RSUs

Pursuant to the Resulting Issuer Equity Incentive Plan, the Resulting Issuer may issue RSUs, which provide a right to receive a Share or a cash payment equal to the Market Price (as defined in the Resulting Issuer Equity Incentive Plan) of a Share granted under and subject to the terms and conditions of the Resulting Issuer Equity Incentive Plan. As of the date hereof, the Resulting Issuer is expected to have 3,715,054 RSUs issued and outstanding. See "*Pro Forma Consolidated Capitalization*".

Pursuant to CSE Policy 6 – *Distributions and Corporate Finance*:

- The exercise price of an Award granted under the Resulting Issuer Equity Incentive Plan shall not be lower than the greater of \$0.05, and the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the Award; and (b) the date of grant of the Award.
- The terms of an Award may not be amended once issued. If an Award is cancelled prior to its expiry date, the Resulting Issuer shall not grant new Awards to the same Person until 30 days have elapsed from the date of cancellation.
- The Resulting Issuer will post a notice disclosing the terms and conditions of all Awards granted with the CSE and will post a notice of cancellation or exercise of any Award during any calendar month in its monthly progress report filings with the CSE.

A copy of the proposed Resulting Issuer Equity Incentive Plan is attached to this Circular as Appendix “C” to this Schedule “I”.

Pension Plan Benefits

No benefits are proposed to be paid to any of the Resulting Issuer’s Named Executive Officers or directors of the Resulting Issuer under any pension or retirement plan or under any deferred compensation plan during the twelve months following completion of the Transaction.

Employment Agreements

In connection with the Closing it is anticipated that each of the existing agreements with Algo8 and each of Brandon Kou, Nandan Mishra, Himanshu Singh and Ann Fehr will be assigned to the Resulting Issuer in accordance with their existing terms. See *“Information Concerning Algo8 – Executive Compensation – Employment, Consulting and Management Agreements”*.

Compensation of Directors

It is expected that the Resulting Issuer will grant Resulting Issuer Options and Resulting Issuer RSUs pursuant to the Resulting Issuer Equity Incentive Plan to directors in recognition of their service as directors of the Resulting Issuer. The actual timing, amounts and terms of these future Options will similarly be considered and determined in the discretion of the Resulting Issuer board following completion of the Transaction.

Insurance Coverage for Directors and Officers and Indemnification

The Resulting Issuer will obtain a directors’ and officers’ liability insurance policy, which will cover corporate indemnification of directors and officers and individual directors and officers of the Resulting Issuer in certain circumstances. In addition, the Resulting Issuer will also enter into indemnification agreements with its directors and officers for liabilities and costs in respect of any action or suit against them in connection with the execution of their duties, subject to customary limitations prescribed by applicable law.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

None of the directors, executive officers or employees of SpinCo or Algo8, or the proposed directors or officers of the Resulting Issuer, or former directors, executive officers or employees of SpinCo or Algo8 or their respective subsidiaries had any indebtedness outstanding to SpinCo or Algo8 or any of their respective subsidiaries as at the date hereof and no indebtedness of these individuals to another entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by SpinCo or Algo8 or any of their respective Subsidiaries as at the date hereof. Additionally, no individual who is, or at any time during either of SpinCo or Algo8’s last financial year was, a director or executive officer of either of SpinCo or Algo8, proposed director or officer of the Resulting Issuer, or associate of any such director, executive officer or proposed director or officer, is as at the date hereof, or at any time since the beginning of either of SpinCo or Algo8’s last financial year has been, indebted to either of SpinCo or Algo8 or any of their respective subsidiaries or to another entity where the indebtedness to such other entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by either of SpinCo or Algo8 or any of their respective subsidiaries, including indebtedness for security purchase or any other programs.

INVESTOR RELATIONS ARRANGEMENTS

SpinCo and Algo8 have not entered into any written or oral agreement or understanding with any person to provide any promotional or investor relations services for the Resulting Issuer or its securities or to engage in activities for the purpose of stabilizing the market. Any such agreement or understanding that may be entered into following Closing will be at the determination of the Resulting Issuer board.

SECURITY BASED COMPENSATION

Security Based Compensation Plans

The proposed Resulting Issuer will adopt a new long-term incentive plan (the “**Resulting Issuer Equity Incentive Plan**”).

Options to Purchase Securities

The table below, arranged by identifiable groups of individuals, sets forth the Resulting Issuer Options and Resulting Issuer RSUs that will be held upon completion of the Transaction.

Category of Holder	Number of Resulting Issuer Shares Under Resulting Issuer Options or RSUs Held ⁽¹⁾	Exercise Price (\$/Resulting Issuer Share)	Expiry Date ⁽²⁾⁽³⁾
Executive Officers	7,120,000	0.20	April 1, 2031
Directors (who are not also Executive Officers)	Nil	Nil	Nil
Employees	325,000	0.20	April 1, 2031
Employees	215,054	0.93	n/a
Consultants	337,259	0.93	May 15, 2031
Consultants	162,000	0.93	July 21, 2031
Consultants	1,400,000	0.20	April 1, 2031

ESCROWED SECURITIES

Upon the CSE Listing following the completion of the Transaction, in accordance with CSE Policies, all securities held by “Related Persons” of the Resulting Issuer as of the listing date are subject to escrow restrictions.

Under the CSE Policies, “Related Persons” are: (i) directors and officers of the Resulting Issuer; (ii) promoters of the Resulting Issuer; and (iii) any person that beneficially owns, either directly or indirectly, or exercises voting control or direction over at least 10% of the outstanding common shares of the Resulting Issuer. The CSE Policies require that the escrow securities be governed by the form of escrow agreement prescribed under National Policy 46-201 (“**NP 46-201**”) – *Escrow for Initial Public Offerings* to be entered into by “Related Persons” of the Resulting Issuer, the Escrow Agent and the Resulting Issuer (the “**CSE Escrow Agreement**”).

Escrow releases will be scheduled at periods specified in NP 46-201, with 10% of such securities held in escrow being released from escrow on the date the Resulting Issuer Shares are listed on the CSE, and 15% every six months thereafter, subject to acceleration provisions provided for in NP 46-201.

The following sets forth the details of the securities of the Resulting Issuer to be held in escrow pursuant to the CSE Escrow Agreements:

Designation of class held in escrow	Number of securities held in escrow	Percentage of Class
Resulting Issuer Shares	34,993,509 Resulting Issuer Shares	40.88% ⁽¹⁾

Notes:

- (1) Based on 85,591,448 Resulting Issuer Shares issued and outstanding.

SECURITIES SUBJECT TO CONTRACTUAL RESTRICTIONS ON TRANSFER

The following sets forth the details of the securities of the Resulting Issuer subject to contractual restrictions on transfer:

Designation of class held in escrow	Number of securities held in escrow	Percentage of Class
Resulting Issuer Shares	56,899,058 Resulting Issuer Shares ⁽¹⁾⁽²⁾	66.48% ⁽³⁾

Notes:

- (1) 50,640,909 Resulting Issuer Shares will be subject to the following restrictions on transfer: (a) 10% will be restricted until the date that is 12 months following the Listing Date; (b) 25% will be restricted until the date that is 18 months following the Listing Date; (c) 25% will be restricted until the date that is 24 months after the Listing Date; (d) 25% will be restricted until the date that is 30 months after the Listing Date; (e) 15% will be restricted until the date that is 36 months after the
- (2) 6,258,149 Resulting Issuer Shares will be subject to the following restrictions on transfer: (a) 50% will be restricted until the date that is six months following the Listing Date; and (b) 50% will be restricted until the date that is 12 months following the Listing Date.
- (3) Based on 85,591,448 Resulting Issuer Shares issued and outstanding.

Pursuant to the Arrangement Agreement, Algo8 shall use reasonable best efforts to obtain signatures of the holders of each outstanding Algo8 Option and Algo8 RSU to a voluntary lock-up agreement pursuant to which the outstanding Algo8 Options, Algo8 RSUs and the Resulting Issuer Shares issuable upon exercise or conversion thereof, as applicable, will be subject to the following restrictions on transfer: (a) 50% will be restricted until the date that is six months following the Listing Date; and (b) 50% will be restricted until the date that is 12 months following the Listing Date.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Auditor

The auditor for the Resulting Issuer is expected to be Davidson Company LLP, having an address at 1200 - 609 Granville Street, PO Box 10372, Vancouver, BC V7Y 1G6.

Transfer Agent and Registrar

The transfer agent and registrar for the Resulting Issuer Shares will be Endeavor Trust Corporation, having an address at 777 Hornby St Suite 702, Vancouver, BC V6Z 1S4.

RISK FACTORS

The business and operations of the Resulting Issuer following completion of the Arrangement will continue to be subject to the risks currently faced by Algo8, including those set out under the heading “*Risk Factors*” in set out in Schedule “H” – *Information Concerning Algo8*. Readers should also carefully consider the risk factors relating to Algo8 described in the MD&A and interim MD&A of Algo8, which are included as schedules to this Circular.

The following risk factors should be carefully considered in evaluating GoGo, Algo8, the Resulting Issuer and the Arrangement. The risks presented below may not be all of the risks that Algo8 and the Resulting Issuer may face. It is believed that these are factors that could cause actual results to be different from expected and historical results. The market in which Algo8 currently competes is very competitive and evolving rapidly. Sometimes new risks emerge and management may not be able to predict all of them or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. Readers should not rely upon forward-looking statements as a prediction of future results.

Market for Securities and Volatility of Share Price

There can be no assurance that an active trading market in the Resulting Issuer's securities will be established or sustained. The market price for the Resulting Issuer's securities could be subject to wide fluctuations. Factors such as announcements of quarterly variations in operating results, as well as market conditions in the industry, may have a significant adverse impact on the market price of the securities of the Resulting Issuer. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Completion of the Arrangement and CSE Approval

The completion of the Arrangement is subject to several conditions precedent, certain of which are outside the control of both Algo8 and GoGo. There can be no assurances that the Arrangement will be completed on the terms set out in the Arrangement Agreement, as negotiated, or at all. In the event that any of the conditions precedent are not satisfied or waived, the Arrangement may not be completed. In addition, there is no guarantee that the Resulting Issuer will be able to satisfy the requirements of the CSE such that it will issue the Final Exchange Bulletin, or the requirements of the CSE such that it will list the Resulting Issuer Shares. Failure to complete the Arrangement may have a material adverse effect on the business and affairs of GoGo or the trading price of the GoGo Shares.

There are a number of material risks to which GoGo and Algo8 are subject relating to the Business Combination not being completed, including the following:

- certain costs related to the Arrangement, such as legal, financial advisor and accounting fees must be paid by the parties even if the Arrangement is not completed;
- if the Arrangement is not completed, the market price of GoGo Shares may be adversely affected; and
- if any given agreement is terminated and the Algo8 Board decides to seek another merger or business combination, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the price to be paid pursuant to the Arrangement and, under certain circumstances, one of the parties may be required to pay a termination fee to the other party.

Dilution of Resulting Issuer Shareholders

The Resulting Issuer may, in its sole discretion in accordance with its constating documents and subject to applicable laws, including the policies of the CSE, issue additional Resulting Issuer Shares or other securities (equity, debt or otherwise) from time to time, and the interests of the holders of Resulting Issuer Shares may be diluted thereby. The Resulting Issuer's articles permit the issuance of an unlimited number of Resulting Issuer Shares, and shareholders will have no pre-emptive rights in connection with such further issuances. In addition, when outstanding options are exercised or when Resulting Issuer Shares are issued on the vesting or settlement of outstanding share units, an investor will incur additional dilution. Accordingly, holders of Resulting Issuer Shares may suffer dilution.

While the Arrangement is pending, GoGo and Algo8 are Restricted from Taking Certain Actions

The Arrangement Agreement restricts GoGo and Algo8 from taking specified actions until the Arrangement is completed without the consent of the other party which may adversely affect the ability of each to execute certain business strategies. These restrictions may prevent GoGo and Algo8 from pursuing attractive business opportunities that may arise prior to the completion of the Arrangement.

The Requirements of Being a Public Company May Strain the Resulting Issuer's Resources

In the event the Arrangement is completed, the Resulting Issuer will continue Algo8's current business activities. As a reporting issuer, the Resulting Issuer, and its business activities, will be subject to the reporting requirements of applicable securities legislation of the jurisdictions in which it is a reporting issuer, the listing requirements of the Exchange and other applicable securities rules and regulations. Compliance with those rules and regulations will increase the Resulting Issuer's legal and financial costs as compared to Algo8's current activities making some activities more difficult, time consuming or costly and increase demand on its systems and resources.

Use of Proceeds

The Resulting Issuer's management will have broad discretion in the application of such proceeds if it is believed it would be in the best interests of the Resulting Issuer to do so. The failure by management to apply these funds effectively could have a material adverse effect on the Resulting Issuer's business, operating results and financial condition.

Investment Risk

There is no assurance that investors will achieve their investment objectives. An investment may not earn any positive return and may result in the loss of some or all of the capital invested.

Resale of Shares

There can be no assurance that the publicly-traded market price of the Resulting Issuer Shares will be high enough to create a positive return for the existing investors. Further, there can be no assurance that the Resulting Issuer Shares will be sufficiently liquid so as to permit investors to sell their position in the Resulting Issuer without adversely affecting the stock price. In such event, the probability of resale of the Resulting Issuer Shares would be diminished.

No Immediate Plans to Pay Dividends on Resulting Issuer Shares

The Resulting Issuer does not currently have plans to pay regular dividends on its Resulting Issuer Shares, so shareholders of the Resulting Issuer may not receive funds without selling their Resulting Issuer Shares. Any declaration and payment of future dividends to holders of Resulting Issuer Shares will be at the sole discretion of the Resulting Issuer Board and will depend on many factors, including the financial condition, earnings, capital requirements, level of indebtedness, statutory and contractual restrictions applying to the payment of dividends and other considerations of the Resulting Issuer that the Resulting Issuer Board deems relevant.

Market for Securities

In recent years, the securities market in Canada has experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continuing fluctuations in price will not occur. It may be anticipated that any quoted market for the Resulting Issuer Shares will be subject to market trends generally, notwithstanding any potential success of the Resulting Issuer in creating revenues, cash flows or earnings. The value of the Resulting Issuer Shares will be affected by such volatility. An active public market for the Resulting Issuer Shares might not develop or be

sustained after the completion of the Arrangement. If an active public market for the Resulting Issuer Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline.

Regulatory Requirements

Algo8 has operations in India and, as such, the operations of the Resulting Issuer will be exposed to various levels of economic and other risks and uncertainties. Changes in governmental regulation may affect the Resulting Issuer's activities and the Resulting Issuer may be affected in varying degrees by government policies and regulations including, without limitation, regulations concerning artificial intelligence, technology, taxation and foreign investment. Any changes in regulations, including the introduction of new laws or regulations or changes in how current laws or regulations are applied by regulatory authorities, or shifts in political conditions are beyond the control of the Resulting Issuer and may have a material adverse effect on the Resulting Issuer's business and results from operations and the value of the Resulting Issuer Shares.

Reliance on Management and Key Employees

Algo8's success is highly dependent on the retention of key personnel, if the Resulting Issuer should lose the services of one or more key members of its executive or key employees, its ability to implement its business plan could be severely impaired. As the Resulting Issuer's business activity grows, additional key financial and administrative personnel, as well as additional staff, may be required. If the Resulting Issuer is not successful in attracting, training and retaining qualified personnel, the efficiency of their operations may be affected.

Conflicts of Interest

Certain of the directors and/or officers of the Resulting Issuer may be engaged in a range of business activities, and may also serve as directors and/or officers of other companies. The Resulting Issuer's executive officers, directors and consultants may devote time to their outside business interests, so long as such activities do not materially or adversely interfere with their duties to the Resulting Issuer. In some cases, the Resulting Issuer's executive officers, directors and consultants may have fiduciary obligations associated with these business interests that interfere with their ability to devote time to the Resulting Issuer's business and affairs and that could adversely affect the Resulting Issuer's operations. These business interests could require significant time and attention of the Resulting Issuer's executive officers, directors and consultants. In addition, the Resulting Issuer may also become involved in other transactions which conflict with the interests of its directors, officers and consultants who may from time to time deal with persons, firms, institutions or corporations with which the Resulting Issuer may be dealing, or which may be seeking investments similar to those desired by it. Consequently, the interests of these persons could conflict with those of the Resulting Issuer and such interests could interfere with these persons' ability to devote time to the Resulting Issuer's business and affairs and that could adversely affect the Resulting Issuer's operations. Conflicts of interest, if any, will be subject to the procedures and remedies provided under applicable laws and any decision made by any of such directors and officers involving the Resulting Issuer are subject to their duties and obligations to act honestly, in good faith and in the best interests of the Resulting Issuer.

Additional Financing

The Resulting Issuer may require additional equity and/or debt financing in the future and no assurance can be given that such capital will be available on terms commercially acceptable to the Resulting Issuer or at all. Accordingly, depending on its ability to achieve the goals set out in its business plan, the Resulting Issuer may need to raise further equity and/or debt financing to fund its operations and execute on its business plan. The Resulting Issuer's inability to raise financing to support ongoing operations or acquisitions could limit its growth, result in the delay or indefinite postponement of current business objectives and may have a material adverse effect upon future profitability. If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of the Resulting Issuer's shareholders. Further, due to regulatory impediments and lack of investor appetite, the ability of the Resulting Issuer to issue additional securities to finance acquisitions may be restricted.

Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Resulting Issuer to obtain additional capital and to pursue business opportunities, including potential acquisitions. If the Resulting Issuer requires additional financing and is unable to obtain it, there may be a possibility that it will not be able to fund its operations and execute on its business plan, which would have a materially adverse effect on its business, operating results and financial condition.

Global Financial Conditions

The global economy, including credit and financial markets, has experienced extreme volatility and disruptions recently, including, among other things, diminished liquidity and credit availability, declines in consumer confidence, declines in economic growth, supply chain shortages, increases in inflation rates, higher interest rates, and uncertainty about economic stability. Any such volatility and disruptions may adversely affect the business of the Resulting Issuer or the third parties on which its business will rely. If the equity and credit markets deteriorate, including as a result of political unrest or war, it may make any necessary debt or equity financings conducted by the Resulting Issuer more difficult to complete, more costly, and more dilutive. Failure to secure any necessary financing in a timely manner and on favorable terms could have a material adverse effect on the growth strategy, financial performance and share price of the Resulting Issuer and could require the Resulting Issuer to delay, scale back or abandon exploration and development plans.

Events in the global financial markets in the past several years, including in relation to the COVID-19 pandemic, the war in Ukraine, increased tensions between China and Taiwan, conflict in the Middle East and other causes of social, political, and economic turmoil, have had a profound and lasting impact on the global economy. Some of the key effects of financial market turmoil include contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity and foreign exchange, and a lack of market liquidity. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Resulting Issuer's operations. Specifically, a global credit/liquidity crisis and inflation and interest rate hikes could impact the cost and availability of financing and overall liquidity. Energy, commodity and consumables prices and currency exchange rates could impact costs, and the devaluation and volatility of global stock markets could impact the valuation of the Resulting Issuer's equity and other securities. These factors could have a material adverse effect on the Resulting Issuer's financial condition and results of operations.

Tax Risk

The Resulting Issuer will be considered to have been carrying on business in Canada for purposes of the ITA. However, the Resulting Issuer will be operating in a new and developing industry that has had historically low regulations and tax compliance. There is risk that the Canadian government and foreign governments may look to increase their tax revenues or levy additional taxes. While Algo8 does not foresee any adverse tax effects, there is no guarantee that governments will not impose such additional adverse taxes in the future.

The tax systems in certain of the jurisdictions where the Resulting Issuer and its subsidiaries are incorporated and where the Resulting Issuer does business are complicated and subject to change. For this reason, the possibility of future negative effects on the results of the Resulting Issuer due to changes in tax regulations cannot be excluded. Repatriation of any future earnings to Canada from other jurisdictions may be subject to withholding taxes. The Resulting Issuer has no control over withholding tax rates.

Litigation

The Resulting Issuer may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Monitoring and defending against legal actions, whether or not meritorious, can be time-consuming, divert management's attention and resources and cause the Resulting Issuer to incur significant expenses. In addition, legal fees and costs incurred in connection with such activities may be significant and the

Resulting Issuer could, in the future, be subject to judgments or enter into settlements of claims for significant monetary damages. Substantial litigation costs, even if the Resulting Issuer wins, or an adverse result in any litigation may adversely affect the Resulting Issuer's ability to continue operating and the market price for the Resulting Issuer Shares and could use significant resources.

Currency Fluctuations

Fluctuations in the Canadian dollar, United States dollar, the Euro and Indian Rupees real exchange rates may significantly impact the Resulting Issuer's financial position and results. Because the Resulting Issuer's proposed operations and intention is to have future operations that rely in part on service providers outside Canada, the Resulting Issuer is expected to be exposed to currency fluctuations. Recent events in the global financial markets have been coupled with increased volatility in the currency markets. Fluctuations in the exchange rate between the Canadian dollar and other currencies may have a material adverse effect on the Resulting Issuer's business, financial condition and operating results. Algo8 does not currently have a foreign exchange hedging program in place. In the future, the Resulting Issuer may establish a program to hedge a portion of its foreign currency exposure with the objective of minimizing the impact of adverse foreign currency exchange movements. However, even if the Resulting Issuer develops a hedging program, it may not hedge its entire exposure to any one foreign currency and it may not hedge its exposure at all with respect to certain foreign currencies.

Termination of Key Agreements

In the event that any key agreements or any other material agreements are terminated, the payment of penalties or fees by the Resulting Issuer may be required. Revenue is currently derived from a limited number of customers. The payment of any such penalties or fees or the termination of such contracts and the loss of any major customer could have a material adverse effect on the business, financial position or results of operation of the Resulting Issuer or the value of the Resulting Issuer's securities.

Force Majeure

The occurrence of a significant event which disrupts the ability of the Resulting Issuer to produce or sell its products may have a material adverse effect on the business, financial position or results of operations of the Resulting Issuer or the value of the Resulting Issuer's securities.

Risks Associated with Internal Controls over Financial Reporting

Effective internal controls are necessary for Algo8 to provide reliable financial reports and to help prevent fraud. Although Algo8 has undertaken a number of procedures and implemented a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on Algo8 under Canadian securities law, Algo8 cannot be certain that such measures will ensure that Algo8 will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm Algo8's results of operations or cause it to fail to meet its reporting obligations. If Algo8 or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in Algo8's consolidated financial statements and materially adversely affect the trading price of Resulting Issuer Shares.

Foreign operations

At present, Algo8 has operations in India. As a result, the operations of the Resulting Issuer are exposed to various levels of political, economic and other risks and uncertainties associated with operating in a foreign jurisdiction. These risks and uncertainties include, but are not limited to, currency exchange rates; price controls; import or export controls; currency remittance; high rates of inflation; labour unrest; renegotiation or nullification of existing permits, applications and contracts; tax disputes; changes in taxation policies; restrictions on foreign exchanges; changing political conditions; currency controls; and governmental regulations that may require the awarding of

contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction. Changes, if any, in artificial intelligence or investment policies or shifts in political attitudes in India or other countries in which Algo8 conducts business may adversely affect the operations of the Resulting Issuer. The Resulting Issuer may become subject to local political unrest that could have a debilitating impact on operations. Failure to comply with applicable laws and regulations may result in enforcement actions and/or corrective measures requiring capital expenditures, installing of additional equipment or remedial actions.

Crime and Business Corruption Risk

The Resulting Issuer is required to comply with applicable anti-bribery laws, including the Canadian Corruption of Foreign Public Officials Act, as well as local laws in all areas in which the Resulting Issuer does business. These, among other things, include laws in respect of the monitoring of financial transactions and provide a framework for the prevention and prosecution of corruption offences, including various restrictions and safeguards. However, there can be no guarantee that these laws will be effective in identifying and preventing money laundering and corruption. Findings against the Resulting Issuer, the directors, the officers or the employees of the Resulting Issuer, or their involvement in corruption or other illegal activity could result in criminal or civil penalties, including substantial monetary fines, against the Resulting Issuer, the directors, the officers or the employees of the Resulting Issuer. Any government investigations or other allegations against the Resulting Issuer, the directors, the officers or the employees of the Resulting Issuer, or finding of involvement in corruption or other illegal activity by such persons, could significantly damage the Resulting Issuer's reputation and its ability to do business and could materially adversely affect its financial condition and results of operations.

Competition

Algo8 operates in a competitive environment that includes global enterprise software providers, specialized AI companies, industrial automation firms, and systems integrators. Many of the Resulting Issuer's competitors will include companies that have greater financial and personnel resources available to them than the Resulting Issuer.

Unforeseen Expenses

While the Resulting Issuer is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Resulting Issuer may be adversely affected.

Commercialization Risk

Algo8 is in the early stages of commercial deployment of its PlantBrain platform and there can be no assurance that it will achieve broad market adoption. The likelihood of the Resulting Issuer's success must be considered in light of the risks, expenses, delays and difficulties frequently encountered by companies in the early stages of commercializing a new industrial AI platform. There can be no assurance that the Resulting Issuer will generate sufficient revenue, achieve or sustain profitability, or successfully implement its business plan following completion of the Arrangement.

Technology Adoption Risk

Industrial enterprises may be slow to adopt AI-based operational intelligence platforms such as PlantBrain. The anticipated expansion of Algo8's market and increased customer adoption of its platform is pivotal to Algo8's strategic plans. However, this growth trajectory may not align with actual market developments, and a slower pace of market growth or adoption could directly impede Algo8's efforts at customer acquisition and retention.

Talent Acquisition and Retention

Algo8's success depends on attracting and retaining skilled technical, operational and commercial personnel. Algo8's growth will depend on the development of its research and development, engineering, sales and marketing, customer service and management personnel, and Algo8's ability to achieve significant growth in revenue will depend, in large part, on its success in recruiting, training and retaining a sufficient number of such personnel. The competition for highly skilled technical, research and development and management employees is intense in the industries in which Algo8 operates, and there can be no assurance that Algo8 will be able to attract and retain qualified personnel as needed. If Algo8 is unable to hire and develop sufficient numbers of productive personnel, the development and sale of PlantBrain will suffer and the Resulting Issuer's growth will be impeded.

Intellectual Property

Algo8's competitive position depends in part on its ability to develop, maintain and protect its proprietary technology, software, algorithms and industrial intelligence frameworks, know-how and trade secrets. Algo8 relies on a combination of contractual protections, confidentiality obligations and intellectual property rights, and there can be no assurance that these measures will prevent unauthorized use, disclosure or replication of Algo8's intellectual property or that the Resulting Issuer will be able to adequately protect its intellectual property across all jurisdictions in which it operates. Algo8's competitors could independently develop technology similar to Algo8's technology, and although Algo8 does not believe its products or services infringe on the proprietary rights of third parties, there can be no assurance that infringement or invalidity claims will not be asserted against the Resulting Issuer, or that any such claims will not materially adversely affect the Resulting Issuer's business, financial condition or results of operations. Irrespective of the validity or successful assertion of any such claims, the Resulting Issuer could incur significant costs and diversion of resources in defending against them, which could have a material adverse effect on the Resulting Issuer's business.

Failure to Protect Intellectual Property and Proprietary Information

Algo8 relies primarily on a combination of patent, copyright, trademark, and trade secret laws, as well as license agreements, confidentiality procedures, non-disclosure agreements with third parties, and other contractual protections, to protect its intellectual property rights, including its proprietary technology, software, know-how, and brand. Despite these efforts, unauthorized parties may attempt to copy or otherwise obtain and use Algo8's technology. Monitoring unauthorized use of Algo8's technology is difficult and costly. Third parties may knowingly or unknowingly infringe Algo8's proprietary rights and pending or future patent or trademark applications may not be approved. In order to protect its proprietary technologies and processes, Algo8 relies in part on trade secret laws and confidentiality agreements with its employees, consultants, and third parties. These agreements may not effectively prevent unauthorized disclosure of confidential information and may not provide an adequate remedy in the event of unauthorized disclosure. In addition, others may independently discover Algo8's trade secrets or develop similar technologies and processes. If the protection of Algo8's proprietary rights is inadequate to prevent use or appropriation by third parties, the value of the PlantBrain platform, brand, and other intangible assets may be diminished, and competitors may be able to replicate Algo8's technology more effectively.

Open-Source Software

A portion of the technologies used by Algo8 incorporates third-party open-source software, and Algo8 may incorporate additional third-party open-source software in the future. Some open-source software licenses require end users who use, distribute, or make available across a network software and services that include open-source software to offer aspects of the technology that incorporates the open-source software for no cost. Algo8 may also be required to make publicly available source code (which in some circumstances could include valuable proprietary code) for modifications or derivative works created based upon, incorporating, or using the open-source software and/or to license such modifications or derivative works under the terms of the particular open-source license. If Algo8 were to receive a claim of non-compliance with the terms of any of these open-source licenses, Algo8 could be required to incur significant legal expenses defending against those allegations, could be subject to significant damages, enjoined from offering or selling solutions that contained the open-source software, and required to publicly release certain portions of its proprietary source code. In addition, the use of third-party open-source

software typically exposes Algo8 to greater risks than the use of third-party commercial software because open-source licensors generally do not provide warranties or controls on the functionality or origin of the software, and the public availability of such software may make it easier for hackers and other third parties to compromise the PlantBrain platform.

Indemnification Obligations for IP Infringement

Algo8 may enter into standard indemnification arrangements in the ordinary course of business. Pursuant to these arrangements, Algo8 may indemnify, hold harmless, and agree to reimburse the indemnified parties for losses suffered or incurred by the indemnified party in connection with any trade secret, copyright, patent, or other intellectual property infringement claim by any third party with respect to Algo8's technology. The maximum potential amount of future payments Algo8 could be required to make under these arrangements is not determinable. Intellectual property disputes could subject the Resulting Issuer to significant liabilities, require Algo8 to enter into royalty and licensing arrangements on unfavourable terms, prevent Algo8 from licensing certain of its products, cause severe disruptions to its operations or the markets in which it competes, or require it to satisfy indemnification commitments with its customers, including contractual provisions under various arrangements.

Copyright and IP Litigation Risk Relating to AI Training Data

The development and training of AI models involves the use of datasets that may include or be derived from third-party content. There is significant and growing litigation risk regarding the use of copyrighted material to train AI systems. Major content owners have commenced intellectual property proceedings against AI companies in multiple jurisdictions, and the legal boundaries of "fair use" or "fair dealing" as applied to AI training remain unsettled. The Resulting Issuer could face claims from third parties alleging that Algo8's models were trained on or incorporate protected content without authorization. Any such claims, regardless of merit, could result in costly litigation, injunctive relief, damages, or the need to retrain models at significant expense.

Cross-Client Knowledge Transfer and Data Segregation

Algo8's PlantBrain platform is designed to learn and improve its performance through exposure to operational data across industrial client deployments. There is a risk that insights, patterns, or algorithmic improvements derived from one client's proprietary data or operational environment could be inadvertently or indirectly applied to benefit another client, or that clients may perceive such cross-pollination to have occurred. Clients may seek to impose contractual restrictions on the use of data, models, or learnings derived from their deployments, which could limit Algo8's ability to improve its platform on an aggregate basis. Disputes regarding the boundaries between general algorithmic learning and client-specific confidential information could result in litigation, loss of clients, or contractual liability.

Ownership of AI-Assisted Inventions and Outputs

The legal framework governing ownership of intellectual property created or assisted by AI systems remains unsettled in Canada and internationally. There is uncertainty as to whether inventions, processes, or outputs generated or co-generated through Algo8's PlantBrain platform may be afforded patent or copyright protection, and if so, who the rightful owner of such intellectual property may be. Ownership of intellectual property developed in connection with Algo8's platform could be contested by clients, employees, contractors, or other third parties, particularly where the platform has been deployed in a client's operational environment and has generated insights, models, or improvements using client data. There can be no assurance that Algo8's contractual arrangements with clients, employees, and contractors will be sufficient to establish clear and enforceable ownership of all intellectual property developed in connection with the platform, or that such arrangements will be enforceable across all jurisdictions in which the Resulting Issuer operates.

Customer Concentration

Algo8's revenue is currently derived from a limited number of customers, and the loss of any major customer could have a material adverse effect on the Resulting Issuer's business. Algo8's exposure to a small number of customers may expose it to varying economic drivers affecting those customers, which could impact the Resulting Issuer's financial condition and results of operations.

Enterprise Sales and Deployment Cycles

Algo8's customers are generally large industrial enterprises with complex procurement, technology and operational environments. Algo8's customers and prospects often undertake a prolonged evaluation process that requires technical validation, integration with existing customer systems and internal customer approvals. Initial deployments may not result in broader multi-site or enterprise expansion, which could affect the timing and predictability of the Resulting Issuer's revenue growth.

Financing and Liquidity Risk

Algo8 has historically incurred operating losses and may require additional financing to support future operations. There is no assurance as to whether or when the Resulting Issuer will generate sufficient revenue to achieve or maintain profitability in the future, and any failure to do so could have a material adverse effect on the Resulting Issuer's business, operating results and financial condition.

Foreign Exchange Exposure

Algo8 conducts business across multiple currencies, including the Canadian dollar, United States dollar, Euro and Indian Rupee, and exchange rate movements may adversely affect the Resulting Issuer's results. As Algo8's operations expand with increased global sales, it may become necessary to transact sales in additional foreign currencies, further exposing the Resulting Issuer to foreign currency risk. Algo8 does not currently have a foreign exchange hedging program in place, and there is no assurance that any future hedging program would adequately mitigate the Resulting Issuer's exposure to currency fluctuations.

General Economic and Market Conditions

Macroeconomic factors, including inflationary pressures, interest rate changes, and geopolitical uncertainty, may adversely affect the Resulting Issuer and its customers. Downturns in general economic and market conditions and reductions in spending may reduce demand for Algo8's platform, which could negatively affect the Resulting Issuer's revenue, results of operations and cash flows. Financial developments seemingly unrelated to Algo8 or the industrial AI industry may materially adversely affect the Resulting Issuer over the course of time, and any volatility in the market price of the Resulting Issuer Shares due to such developments could hurt the Resulting Issuer's ability to raise capital for financing its development or other business needs.

Industrial Deployment Complexity

The successful deployment of PlantBrain requires integration with complex industrial systems, including PLCs, SCADA, MES and ERP systems, and customer cooperation. Algo8's platform is designed to integrate with, rather than replace, a customer's existing industrial systems, and any difficulty in achieving or maintaining this integration could delay deployment timelines or limit the functionality of PlantBrain for a given customer, which could adversely affect the Resulting Issuer's business, results of operations and financial condition.

Cybersecurity Risk

Algo8's platforms handle sensitive operational data, and a security breach could damage customer relationships and the Resulting Issuer's reputation. In delivering PlantBrain, Algo8 processes, stores and transmits its customers' proprietary and sensitive operational information, and security incidents arising from cyberattacks, software vulnerabilities or employee misconduct pose a continual risk. Unauthorized access to Algo8's systems could lead to

loss of information, litigation, indemnity obligations and other liability, and could expose Algo8's information systems, including those of its third-party service providers, to damage, interruption or disruption from theft, cyber-attack, denial of service attacks, viruses and other disruptive events. Algo8 applies technical and process controls intended to protect its information assets; however, these controls may not be adequate to prevent cybersecurity breaches, and any material cyber incident could result in damage to the Resulting Issuer's reputation, litigation, and increased cybersecurity protection and remediation costs, which could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

APPENDIX "A"

PRO FORMA FINANCIAL STATEMENTS OF THE RESULTING ISSUER

[See attached]

1589675 B.C LTD.

Pro-forma Consolidated Financial Statements

May 31, 2026

Unaudited – Prepared by Management

Expressed in Canadian Dollars

1589675 B.C Ltd.

Notes to the Pro-forma Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

	Notes	Algo8 Industrial AI Inc March 31, 2026	1589675 BC LTD May 31, 2026	Pro-forma Adjustments	Pro Forma Consolidated
		Unaudited	Audited		Unaudited
		\$	\$	\$	\$
ASSETS					
Current assets					
Cash and cash equivalents	5(b,g)	1,132,910	1,510,489	2,630,000	5,273,399
Accounts receivable		106,851	-	-	106,851
Other receivables		476,014	-	-	476,014
Due from a related company - Holland		30,000	-	-	30,000
		1,745,775	1,510,489	2,630,000	5,886,264
Non-current assets					
Property and equipment		31,785	-	-	31,785
Right of use assets		38,843	-	-	38,843
Investment	5(e)	-	4,709,605	(4,709,605)	-
TOTAL ASSETS		1,816,403	6,220,094	(2,079,605)	5,956,892
LIABILITIES					
Current liabilities					
Trade, other payable and accrued liabilities		1,001,712	10,000	-	1,011,712
Due to related parties	5(c)	115,252	1,510,500	(1,510,500)	115,252
Defined benefit liability- current portion		6,286	-	-	6,286
Lease liabilities – current portion		13,408	-	-	13,408
Unsecured loans		16,667	-	-	16,667
		1,153,325	1,520,500	(1,510,500)	1,163,325
Lease liabilities – long-term portion		12,427	-	-	12,427
Defined benefit liability- long-term portion		49,378	-	-	49,378
Unsecured loans		55,555	-	-	55,555
LIABILITIES		1,270,685	1,520,500	(1,510,500)	1,280,685
SHAREHOLDERS' EQUITY					
Share capital	5(c,d,f,g)	3,068,689	4,709,606	(579,117)	7,199,178
Reserves	5(a)	274,575	-	569,690	844,265
Accumulated OCI		(2,754)	-	-	(2,754)
Deficit	5(a,h)	(2,794,792)	(10,012)	(559,678)	(3,364,482)
TOTAL SHAREHOLDERS' EQUITY		545,718	4,699,594	(569,105)	4,676,207
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,816,403	6,220,094	(2,079,605)	5,956,892

1589675 B.C Ltd.

Notes to the Pro-forma Consolidated Financial Statements
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

1. Proposed Transaction

On June 21, 2026, 1589675 B.C. Ltd. (the “Company” or “Spin Co”), a wholly owned subsidiary of GoGo AI Network Inc. (“GoGo”), entered into a definitive arrangement agreement with GoGo and Algo8 Industrial AI Inc. (“Algo8”). Pursuant to the arrangement agreement, GoGo will complete a plan of arrangement to transfer its investment in Algo8 to the Company. Concurrently, the Company will acquire all of the remaining issued and outstanding common shares of Algo8 in exchange for common shares of the Company on a one-for-one basis, resulting in Algo8 becoming a wholly owned subsidiary of the Company. Upon completion of the arrangement, the Company intends to change its name to Algo8 Industrial AI Inc. and apply to list its common shares on the Canadian Securities Exchange (the “Arrangement”). The Arrangement also provides for the replacement of Algo8’s outstanding stock options, restricted share units and warrants with equivalent securities of the Company.

The Company is a privately held holding company and Algo8 is a privately held corporation with a focus on providing solutions for the industrial sector using AI technology.

2. Basis of Presentation

The accompanying unaudited pro forma consolidated financial statements of the resulting issuer have been prepared by management in accordance with IFRS Accounting Standards (“IFRS”) to illustrate the effect of the Arrangement described in Note 1. The pro forma financial information has been derived from the historical financial statements of Algo8 and 1589675 B.C. Ltd., adjusted to give effect to the Arrangement and the pro forma adjustments described in Note 4 and 5.

The Company is the legal acquirer and Algo8 is considered the accounting acquirer because reverse acquisition accounting has been applied. As Spin Co does not meet the definition of a business under IFRS 3, Business Combinations, the Transaction was accounted for as the purchase of Spin Co’s net assets by Algo8. The net purchase price was determined as an equity settled share-based payment, under IFRS 2, Share-based Payments, at the fair value of the equity instruments Algo8 would have had to issue to the shareholders of Spin Co.

The unaudited pro-forma consolidated financial statements as at and for the period ended March 31, 2026 of the Company is compiled from and includes:

- a) Algo8’s financial statements as at and for the three months ended March 31, 2026;
- b) Spin Co’s financial statements as at and for the period from incorporation on May 07, 2026 to May 31, 2026; and
- c) The additional information set out in Notes 4 and 5.

The unaudited pro-forma consolidated financial statements should be read in conjunction with the financial statements and notes thereto of Algo8 and Spin Co, described above. The unaudited pro forma consolidated financial statements are presented for illustrative purposes only and are not necessarily indicative of the financial position or results of operations that would have occurred had the Arrangement and subsequent events been completed as at May 31, 2026.

1589675 B.C Ltd.

Notes to the Pro-forma Consolidated Financial Statements
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

For accounting purposes, Algo8 has been identified as the accounting acquirer as the former Algo8 shareholders will retain approximately 69% of the voting interests in the combined entity, and the board of directors and executive management of the combined entity will primarily consist of the former directors and management of Algo8. SpinCo has been determined not to meet the definition of a business under IFRS 3, *Business Combinations*, as it does not have substantive processes or operations. Accordingly, the Arrangement is accounted for as a reverse acquisition of a non-business.

As the accounting acquirer, Algo8's assets, liabilities and historical operating results continue to be recognized at their historical carrying amounts. SpinCo's investment in Algo8 is eliminated on consolidation in accordance with IAS 32 because it represents the accounting acquirer's own equity instruments held by another member of the consolidated group. The consolidated financial statements therefore reflect the legal share capital of SpinCo together with the historical equity balances of Algo8, adjusted to reflect the terms of the Arrangement.

The purchase price allocation is dependent upon fair value estimates and assumptions as at the closing date of the Transaction. There are instances where adequate information is not available at the time of the preparation of these unaudited pro-forma consolidated financial statements to perform an estimate of fair value. Spin Co will finalize all amounts as it obtains the information necessary to complete the measurement process. Accordingly, the pro-forma adjustments are preliminary and have been made solely for the purpose of providing unaudited pro-forma consolidated financial statements. Differences between preliminary estimates and final amounts may occur and these differences could be material to the accompanying unaudited pro-forma consolidated financial statements of Spin Co and Spin Co's future performance and financial position of Spin Co.

The unaudited pro forma consolidated financial statements are presented in Canadian dollars which is the functional currency of Spin Co.

3. Summary of significant accounting policy information

These unaudited pro-forma consolidated financial statements have been compiled using material accounting policies as set out in the audited financial statements of Spin Co as at and for the year ended May 31, 2026 and the audited financial statements of Algo8 as at and for the year ended December 31, 2025. There are no material differences in the accounting policies between Spin Co and Algo8.

4. Purchase price allocation

A summary of the preliminary purchase price allocation to the acquired assets and liabilities assumed is as follows:

Fair value estimate of equity deemed issued ⁽¹⁾	\$ 1,500,489
Total consideration	1,500,489
Net identifiable assets acquired	(1,500,489)
Listing expense	\$ –

1589675 B.C Ltd.

Notes to the Pro-forma Consolidated Financial Statements
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

- (1) The consideration represents the fair value of 28,092,390 common shares deemed to have been issued by Algo8 to acquire all of the issued and outstanding shares of 1589675 B.C. Ltd.. The fair value of the consideration was determined based on the fair value of the identifiable net assets acquired.

SpinCo's identifiable net assets consisted of:

Cash and cash equivalents	\$1,510,489
Accounts payable	(10,000)
Net identifiable assets acquired	\$1,500,489

5. Pro Forma Assumptions and Adjustments

The unaudited pro forma consolidated statement of financial position gives effect to the following assumptions and adjustments. The actual fair values of assets acquired, and liabilities assumed will be determined as of the closing date and may differ materially from those recorded in this unaudited pro-forma consolidated statement of financial position. The pro forma financial information reflects the following adjustments:

(a) *Share-based compensation*

On April 1, 2026, the Algo8 granted 3,500,000 restricted share units ("RSUs") to certain directors. The RSUs vest 100% on the earlier of (i) the third anniversary of the grant date or (ii) the occurrence of an event triggering accelerated vesting in accordance with the terms of the RSU agreements. Algo8 recognized an adjustment to share-based compensation of \$58,120 related to the unvested RSUs.

Algo8 granted 5,345,000 stock options with an exercise price of \$0.20 per common share. The options vested immediately on the grant date and expire five years from the date of grant. Black-Scholes Model was used to determine the value of the stock options. The factors used were: risk-free interest rate of 3.11%, stock price of \$0.20, exercise price of \$0.20, expected life of 5 years and volatility of 51.46%. Algo8 recognized an adjustment to share-based compensation of \$511,570 in related to these stock options.

On July 21, 2026, Algo8 granted 499,259 stock options with an exercise price of \$0.93 per common share. The options vested over time and expire five years from the date of grant. Algo8 did not recognize and adjustment related to share-based compensation for the RSUs as they did not vest upon grant.

On July 21, 2026, the Algo8 granted 215,054 RSUs to certain consultants. The RSUs vest over three years in accordance with the terms of the RSU agreements. Algo8 did not recognize an adjustment related to share-based compensation for the RSUs as they did not vest upon grant.

For purposes of the pro forma financial statements, share-based compensation expense and the corresponding increase in contributed surplus have been recognized based on the grant-date fair value of the RSUs and stock options.

1589675 B.C Ltd.

Notes to the Pro-forma Consolidated Financial Statements
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

(b) Private placement financing

On April 15, 2026, Algo8 issued 2,989,247 common shares to Chemelex LLC at a price of \$0.93 per share for gross proceeds of \$2,780,000. Pursuant to the referral and investment agreement, the Company also issued 1,671,150 common share purchase warrants. Each warrant entitles the holder to acquire one common share at an exercise price of \$0.93 per share for a period of five years from the date of issuance, subject to certain acceleration provisions.

For purposes of the pro forma financial statements, the financing has been reflected as an increase in cash and shareholders' equity. The warrants have been recognized in accordance with the Company's accounting policy for equity-classified warrants based on their estimated grant-date fair value, with the residual proceeds allocated to share capital.

(c) Issuance of shared for amounts advanced from shareholder

On July 16, 2026, GoGo subscribed to purchase 6,821,999 post-split common shares using funds previously advanced by SpinCo of approximately \$1,510,500. As a result, the amount due to related party was extinguished and reclassified to share capital. (see 5(d))

For purposes of the pro forma financial statements, the share issuance has been reflected as a decrease in due to related party and a corresponding increase in share capital. The transaction had no impact on SpinCo's total net assets.

(d) Split of Spin Co common shares

On July 16, 2026, Spin Co completed a share split of its issued and outstanding common shares on the basis of one (1) common share for 4.51638445 common shares.

For purposes of the pro forma financial statements, the share subdivision has been reflected retrospectively by adjusting the number of SpinCo common shares issued and outstanding. The subdivision did not affect the carrying amount of share capital, shareholders' equity, or SpinCo's total net assets.

(e) Elimination of SpinCo's investment in Algo8

Immediately prior to the completion of the Arrangement, SpinCo held 5,064,091 common shares of Algo8 with a fair value of \$4,709,605. As SpinCo became the legal parent of Algo8 upon completion of the Arrangement, this investment represents an investment in the accounting acquirer and is eliminated on consolidation.

For purposes of the pro forma financial statements, the investment in Algo8 of \$4,709,605 has been eliminated against the corresponding equity of Algo8. This adjustment removes the intercompany investment and results in the recognition of only SpinCo's identifiable net assets, consisting primarily of cash contributed by GoGo, in the consolidated statement of financial position.

1589675 B.C Ltd.

Notes to the Pro-forma Consolidated Financial Statements
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

(f) Recast of legal share capital

Upon completion of the Arrangement, SpinCo became the legal parent of Algo8. Accordingly, the pro forma consolidated financial statements have been adjusted to reflect the legal share capital of SpinCo as the share capital of the resulting issuer. As Algo8 is the accounting acquirer, its historical accumulated deficit, contributed surplus, reserves and accumulated other comprehensive loss continue to be presented. The adjustment eliminates SpinCo's historical equity balances and records the legal capital structure of the resulting issuer in accordance with the accounting for a reverse acquisition.

The recast of legal share capital reflects the number of common shares legally outstanding after completion of the Arrangement. As the transaction is accounted for as a reverse acquisition, this adjustment affects only the presentation of share capital and does not affect the historical accumulated deficit, contributed surplus, reserves or accumulated other comprehensive loss of Algo8.

(g) Transaction costs and Finder's Fees Payable

For purposes of the pro forma financial statements, transaction costs directly attributable to the issuance of equity instruments in connection with the Arrangement have been recorded as a deduction from share capital.

Estimated transaction costs of \$130,000, consisting primarily of legal, regulatory, listing application and other professional fees expected to be incurred in connection with completing the Transaction, are expected to be paid in cash upon completion of the Transaction. These costs have been reflected as a reduction in cash, with a corresponding deduction from share capital.

The finder's fee consists of 600,000 common shares issued at a deemed price of \$0.93 per share, with an aggregate value of \$558,000, together with a cash payment of \$20,000, for a total Finder's fee of \$578,000. An additional finder's fee is equal to 4% of the 81,722,546 common shares issued in connection with the transaction, representing approximately 3,268,902 common shares. Based on the deemed price of \$0.93 per share, the additional finder's fee has an aggregate value of \$3,040,079.

Accordingly, the total transaction costs, finders' fees reflected in the pro forma financial statements are \$3,748,079, consisting of \$3,598,079 payable through the issuance of common shares and \$150,000 payable in cash. The share-settled fees have been reflected as an increase in share capital for the value of the common shares issued, with an offsetting deduction from share capital for the related transaction costs. The cash-settled costs have been reflected as a reduction in cash and a corresponding deduction from share capital.

(h) Eliminate Spin Co historical equity

As Algo8 is the accounting acquirer, Spin Co's historical equity balances are excluded from pro forma consolidated equity. Accordingly, Spin Co share capital of \$1,500,501, excluding share capital related to the Algo8 shares, and Spin Co's deficit of \$10,012 have been eliminated from pro forma consolidated equity and deficit.

1589675 B.C Ltd.

Notes to the Pro-forma Consolidated Financial Statements
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

6. Pro Forma Equity

Shareholder's equity after giving effect to the assumptions and pro forma adjustments discussed in Note 3 is as follows:

Common shares						
	Notes	Number of equivalents	Share Capital	Reserves	Deficit	Accumulated other comprehensive loss
						Total
Beginning balance of 1589675 BC LTD (post-split) Adjustments (post split):	5(d)	21,270,391	4,709,606	-	(10,012)	-
						4,699,594
Shares issued for cash advanced	5(c)	6,821,999	1,510,500	-	-	-
						1,510,500
Balance of 1589675 BC LTD (post split)		28,092,390	6,220,106	-	(10,012)	-
						6,210,094
Beginning balance of Algo8 Industrial AI Inc. Adjustments:		55,705,000	3,068,689	274,575	(2,794,792)	(2,754)
						545,718
Shares issued for cash	5(b)	2,989,247	2,780,000	-	-	-
						2,780,000
Share-based compensation	5(a)	-	-	569,690	(569,690)	-
						-
Balance of Algo8 Industrial AI Inc. Adjustments for Resulting Issuer:		58,694,247	5,848,689	844,265	(3,364,482)	(2,754)
						3,325,718
Eliminate SpinCo historical equity	5(h)(c)	-	(1,510,501)	-	10,012	-
						(1,500,489)
Eliminate SpinCo investment in Algo8	5(e)	(5,064,091)	(4,709,605)	-	-	-
						(4,709,605)
Share issuance cost	5(g)	3,868,902	3,598,079	-	-	-
						3,598,079
Transaction costs	5(g)	-	(3,748,079)	-	-	-
						(3,748,079)
Recast legal share capital	5(f)	-	1,500,489	-	-	-
						1,500,489
Total Adjustments		(1,195,189)	(4,869,617)	-	10,012	-
						(4,859,605)
Pro forma, Consolidated Equity		85,591,448	7,199,178	844,265	(3,364,482)	(2,754)
						4,676,207

APPENDIX "B"

AUDIT COMMITTEE CHARTER

MANDATE

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

- (a) Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- (b) Review and appraise the performance of the Company's external auditors.
- (c) Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

COMPOSITION

The Audit Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee.

At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Audit Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a chair is elected by the full Board, the members of the Audit Committee may designate a chair by a majority vote of the full committee membership.

MEETINGS

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

RESPONSIBILITIES AND DUTIES

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

Documents/Reports Review

- (a) Review and update the Audit Committee charter annually.

- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, financial related press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements and excluding corporate tax returns), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

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

Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee.

Financial Reporting Processes

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

Risk Management

- (a) To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).
- (b) To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.
- (c) To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.
- (d) To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

Other

Review any related-party transactions.

APPENDIX "C"

PROPOSED RESULTING ISSUER EQUITY INCENTIVE PLAN

SECTION 1 ESTABLISHMENT AND PURPOSE OF THE PLAN

The Company wishes to establish this long-term incentive plan ("**Plan**"). The purpose of this Plan is to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of Eligible Persons (as such term is defined below); (b) encouraging such Eligible Persons to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such Eligible Persons with the interests of the Company, in each case as applicable to the type of Eligible Person to whom an Award is granted.

This Plan provides for the grant of Restricted Share Units and Options to Eligible Persons, as further described herein.

This Plan is a "**rolling up to 20%**" security based compensation plan, permitting outstanding Incentive Securities in a maximum aggregate amount that is equal to twenty percent (20%) of the issued and outstanding Shares at the date of any Award.

SECTION 2 DEFINITIONS

As used in this Plan, the following terms shall have the meanings set forth below:

- (a) "**Award**" means any award of RSUs or Options granted under this Plan;
- (b) "**Award Agreement**" means any written agreement, contract, or other instrument or document, including an electronic communication, as may from time to time be designated by the Company as evidencing any Award granted under this Plan;
- (c) "**Board**" means the board of directors of the Company;
- (d) "**Blackout Period**" means an interval of time during which the Company has determined that one or more Participants may not trade any securities of the Company because they may be in possession of publicly undisclosed confidential information pertaining to the Company;
- (e) "**Cessation Date**" means the effective date on which a Participant ceases to be an Eligible Person for any reason;
- (f) "**Change of Control**" means the occurrence of any one or more of the following events:
 - (i) a reorganization, amalgamation, merger, acquisition or other business combination (or a plan of arrangement in connection with any of the foregoing), other than solely involving the Company and any one or more of its affiliates, with respect to which all or substantially all of the persons who were the beneficial owners of the Shares and other securities of the Company immediately prior to such reorganization, amalgamation, merger, acquisition, business combination or plan of arrangement do not, following the completion of such reorganization, amalgamation, merger, acquisition, business combination or plan of arrangement, beneficially own, directly or indirectly, more than 50% of the resulting voting rights (on a fully-diluted basis) of the Company or its successor;

- (ii) the sale, exchange or other disposition to a person other than an affiliate of the Company of all, or substantially all of the Company's assets;
- (iii) a resolution is adopted to wind-up, dissolve or liquidate the Company;
- (iv) a change in the composition of the Board, which occurs at a single meeting of the shareholders of the Company or upon the execution of a shareholders' resolution, such that individuals who are members of the Board immediately prior to such meeting or resolution cease to constitute a majority of the Board, without the Board, as constituted immediately prior to such meeting or resolution, having approved of such change; or
- (v) any person, entity or group of persons or entities acting jointly or in concert (an "**Acquiror**") acquires or acquires control (including, without limitation, the right to vote or direct the voting) of Voting Securities of the Company which, when added to the Voting Securities owned of record or beneficially by the Acquiror or which the Acquiror has the right to vote or in respect of which the Acquiror has the right to direct the voting, would entitle the Acquiror and/or associates and/or affiliates of the Acquiror to cast or to direct the casting of 20% or more of the votes attached to all of the Company's outstanding Voting Securities which may be cast to elect directors of the Company or the successor Company (regardless of whether a meeting has been called to elect directors);

For the purposes of the foregoing, "**Voting Securities**" means Shares and any other shares entitled to vote for the election of directors and shall include any security, whether or not issued by the Company, which are not shares entitled to vote for the election of directors but are convertible into or exchangeable for shares which are entitled to vote for the election of directors including any options or rights to purchase such shares or securities;

- (g) "**Charitable Organization**" means "charitable organization" as defined in the Tax Act;
- (h) "**Committee**" means such committee of the Board performing functions in respect of compensation as may be determined by the Board from time to time;
- (i) "**Company**" means Algo8 Industrial AI Inc., a company incorporated under the *Business Corporations Act* (British Columbia), and any of its successors;
- (j) "**Consultant**" means, in relation to the Company, an individual (other than a Director, Officer or Employee of the Company or of any subsidiary of the Company) or entity that:
 - (i) is engaged to provide services to the Company or any subsidiary of the Company, other than services provided in relation to a distribution (as such term defined in the Securities Act);
 - (ii) provides the services under a written contract with the Company or any subsidiary of the Company; and
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or of any subsidiary of the Company;
- (k) "**Determination Date**" means a date determined by the Board in its sole discretion but not later than 90 days after the expiry of a Performance Cycle;

- (l) **"Director"** means a director of the Company or a subsidiary of the Company, or an individual performing a similar function or occupying a similar position for the Company or a subsidiary of the Company;
- (m) **"Disability"** means any disability with respect to a Participant which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Participant from:
 - (i) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or
 - (ii) acting as a Director or Officer;
- (n) **"Effective Date"** has the meaning set out in Section 8;
- (o) **"Eligible Charitable Organization"** means:
 - (i) any Charitable Organization or Public Foundation which is a Registered Charity, but is not a Private Foundation; or
 - (ii) a Registered National Arts Service Organization;
- (p) **"Eligible Person"** means a Director, Officer, Employee, Management Company Employee, Consultant of the Company or a subsidiary of the Company or Eligible Charitable Organization;
- (q) **"Employee"** means:
 - (i) an individual who is considered an employee of the Company or a subsidiary of the Company under the Tax Act and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;
 - (ii) an individual who works full-time for the Company or a subsidiary of the Company providing services normally provided by an employee and who is subject to the same control and direction by the Company or a subsidiary of the Company over the details and methods of work as an employee of the Company or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Company or a subsidiary of the Company on a continuing and regular basis, providing services normally provided by an employee and who is subject to the same control and direction by the Company or a subsidiary of the Company over the details and methods of work as an employee of the Company or the subsidiary, as the case may be, but for whom income tax deductions are not made at source.
- (r) **"Exchange"** means the Canadian Securities Exchange, and, if applicable, any other stock exchange on which the Shares are listed;
- (s) **"Extension Period"** has the meaning set out in Section 5.2.5;
- (t) **"Fees"** means the annual board retainer, chair fees, meeting attendance fees or any other fees payable to a Director by the Company;

- (u) **"Grant Date"** means, for any Award, the date specified in an Award Agreement as the date on which an Award is granted;
- (v) **"Incentive Securities"** means the Options and RSUs issuable to any Participant under this Plan;
- (w) **"Initial Shareholder Approval"** has the meaning set out in Section 8;
- (x) **"Investor Relations Activities"** means "Investor Relations Activities" as defined in Policy 1 of the Canadian Securities Exchange;
- (y) **"Investor Relations Service Provider"** means any Consultant that performs Investor Relations Activities and any Director, Officer, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities;
- (z) **"Management Company Employee"** means an individual employed by a company providing management services to the Company, which services are required for the ongoing successful operation of the business enterprise of the Company;
- (aa) **"Market Price"** means the market price per Share as determined by the Board, provided that if the Company is listed on an Exchange, such price shall not be less than the minimum price permitted by such Exchange and, while the Company is listed on the Canadian Securities Exchange such price shall not be less than the greater of: (i) \$0.05; (ii) the closing market price per Share on the Trading Day prior to the Grant Date; and (iii) the closing market price per Share on the Grant Date, with respect to the pricing of Options.
- (bb) **"Officer"** means:
 - (i) the chair or vice chair of the board of directors, or the chief executive officer, chief operating officer, chief financial officer, president, vice president, secretary, assistant secretary, treasurer, assistant treasurer or general manager of the Company or a subsidiary of the Company;
 - (ii) an individual who is designated as an officer under a bylaw or similar authority of the Company or a subsidiary of the Company, or
 - (iii) an individual who performs functions similar to those normally performed by an individual referred to in paragraphs (i) or (ii) directly above;
- (cc) **"Option"** means an option to purchase Shares granted pursuant to, or governed by, this Plan;
- (dd) **"Participant"** means any Eligible Person to whom Awards are granted;
- (ee) **"Participant's Account"** means a notional account maintained for each Participant's participation in this Plan which will show any Incentive Securities credited to a Participant from time to time;
- (ff) **"Person"** means any individual, corporation, partnership, association, joint-stock company, trust, unincorporated organization, or governmental authority or body;
- (gg) **"Private Foundation"** means "private foundation" as defined in the Tax Act;
- (hh) **"Public Foundation"** means "public foundation" as defined in the Tax Act;

- (ii) **"Registered Charity"** means "registered charity" as defined in the Tax Act;
- (jj) **"Registered National Arts Service Organization"** means "registered national arts service organization" as defined in the Tax Act;
- (kk) **"Related Person"** means a person or an entity who, with respect to the Company, qualifies as a "related person" (as such term is defined under Section 2.22 of National Instrument 45-106 – *Prospectus Exemptions*);
- (ll) **"Restriction Period"** means the time period between the Grant Date and the Vesting Date of an Award of RSUs specified by the Board in the applicable Award Agreement, which is subject to the requirements of this Plan with respect to vesting;
- (mm) **"Restricted Share Unit" or "RSU"** means a right awarded to a Participant to receive a payment in Shares as provided in Section 5.1 hereof and subject to the terms and conditions of this Plan and the applicable Award Agreement;
- (nn) **"Retirement"** means retirement from active employment with the Company or a subsidiary of the Company with the consent of an Officer;
- (oo) **"Security Based Compensation Plans"** has the meaning set out in Subsection 4.1.1;
- (pp) **"Securities Act"** means the *Securities Act* (British Columbia), as amended from time to time;
- (qq) **"Shares"** means the common shares of the Company;
- (rr) **"Tax Act"** means the *Income Tax Act* (Canada), as amended from time to time;
- (ss) **"Trading Day"** means any date on which the Canadian Securities Exchange (or other Exchange if the Shares are not listed on the Canadian Securities Exchange) is open for trading; and
- (tt) **"Vesting Date"** means, for any Award, the date when the Award is fully vested in accordance with the provisions of this Plan and the applicable Award Agreement.

SECTION 3 ADMINISTRATION

- 3.1 **BOARD TO ADMINISTER PLAN.** Except as otherwise provided herein, this Plan shall be administered by the Board and the Board shall have full authority to administer this Plan, including the authority to interpret and construe any provision of this Plan and to adopt, amend and rescind such rules and regulations for administering this Plan as the Board may deem necessary in order to comply with the requirements of this Plan.
- 3.2 **DELEGATION TO COMMITTEE.** All of the powers exercisable hereunder by the Board may, to the extent permitted by applicable law and as determined by resolution of the Board, be delegated to and exercised by the Committee or such other committee as the Board may determine.
- 3.3 **INTERPRETATION.** All actions taken and all interpretations and determinations made or approved by the Board in good faith shall be final and conclusive and shall be binding on the Participants and the Company, subject to any required approval of the Exchange.
- 3.4 **NO LIABILITY.** No Director shall be personally liable for any action taken or determination or interpretation made or approved in good faith in connection with this Plan and the Directors shall, in

addition to their rights as Directors, be fully protected, indemnified and held harmless by the Company with respect to any such action taken or determination or interpretation made. The appropriate officers of the Company are hereby authorized and empowered to do all things and execute and deliver all instruments, undertakings and applications and writings as they, in their absolute discretion, consider necessary for the implementation of this Plan and of the rules and regulations established for administering this Plan. All costs incurred in connection with this Plan shall be for the account of the Company.

SECTION 4 SHARES AVAILABLE FOR AWARDS

4.1 LIMITATIONS ON SHARES AVAILABLE FOR ISSUANCE.

- 4.1.1 The maximum aggregate number of Shares issuable in respect of all Incentive Securities granted or issued under this Plan and all of the Company's other previously established or proposed security based compensation plans (collectively, "**Security Based Compensation Plans**"), at any point in time, shall not exceed twenty percent (20%) of the total number of issued and outstanding Shares on a non-diluted basis at such point in time.
- 4.1.2 The maximum aggregate number of Shares issuable to any one Related Person at any point in time, in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed five percent (5%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval.
- 4.1.3 The maximum aggregate number of Shares issuable to all Related Persons at any point in time, in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed ten percent (10%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval.
- 4.1.4 The maximum aggregate number of Shares issuable to any one Related Person and the Associates of the Related Person, in respect of all Incentive Securities granted or issued under Security Based Compensation Plans in any twelve (12) month period, shall not exceed five percent (5%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval.
- 4.1.5 The maximum aggregate number of Shares issuable to all Related Persons in respect of all Incentive Securities granted or issued under Security Based Compensation Plans in any twelve (12) month period, shall not exceed ten percent (10%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval.
- 4.1.6 The maximum aggregate number of Shares issuable to all Investor Relations Service Providers in respect of all Incentive Securities granted or issued under Security Based Compensation Plans in any twelve (12) month period, shall not exceed two percent (2%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date.

4.2 ACCOUNTING FOR AWARDS.

- 4.2.1 The number of Shares underlying an Award, or to which such Award relates, shall be counted on the Grant Date of such Award against the aggregate number of Shares available for granting or issuing Awards under this Plan. For the purposes of calculating the number of Shares reserved for

issuance under this Plan, each Option shall be counted as reserving one Share under the Plan, and notwithstanding that the settlement and/or exercise of any RSU may be completed in cash, each RSU shall, in each case, be counted as reserving one Share under this Plan.

- 4.2.2 As this Plan is an evergreen plan, the number of Incentive Securities issuable under this Plan will replenish in an amount equal to the number of Shares issued pursuant to the exercise or vesting, as applicable, of such Incentive Securities at any point in time. Notwithstanding anything herein to the contrary, any Shares related to Awards which have been settled in cash, cancelled, surrendered, forfeited, expired or otherwise terminated without the issuance of such Shares shall be available again for granting Awards under this Plan.
- 4.3 **ADJUSTMENTS.** If the number of outstanding Shares is increased or decreased as a result of a Share split or consolidation, or any adjustment is required to an Award granted or issued under this Plan pursuant to an amalgamation, merger, arrangement, reorganization, recapitalization, spin-off, dividend or other distribution, the Board may make appropriate adjustments, in accordance with the terms of this Plan, the policies of the Exchange, and applicable laws, to the number and price (or other basis upon which an Award is measured) of Incentive Securities credited to a Participant. Any determinations by the Board as to the required adjustments shall be made in its sole discretion and all such adjustments shall be conclusive and binding for all purposes under this Plan.
- 4.4 **RESALE RESTRICTIONS.** All Incentive Securities shall be subject to any applicable resale restrictions pursuant to applicable securities laws. In addition, Incentive Securities and Shares underlying Incentive Securities must be subject to a hold period of four (4) months commencing on the date of distribution of the applicable Incentive Security unless written approval to issue the Incentive Security without the hold period is obtained from the Exchange, and the Award Agreement shall contain any applicable resale restriction or hold period.
- 4.5 **BONA FIDE PARTICIPANTS.** In respect of Awards granted to Employees, Consultants or Management Company Employees, the Company and the Participant is representing herein and in the applicable Award Agreement that the Participant is a bona fide Employee, Consultant, Consultant Company or Management Company Employee, as the case may be, of the Company or a subsidiary of the Company. The execution of an Award Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

SECTION 5. AWARDS

5.1 RESTRICTED SHARE UNITS

- 5.1.1 **ELIGIBILITY AND PARTICIPATION.** Subject to the provisions of this Plan and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant Awards of RSUs to Eligible Persons who are not Eligible Charitable Organizations. RSUs granted to a Participant shall be credited, as of the Grant Date, to the Participant's Account. The number of RSUs to be credited to each Participant shall be determined by the Board in its sole discretion in accordance with this Plan. Each RSU shall, contingent upon the lapse of any restrictions, represent one (1) Share, unless otherwise specified in the applicable Award Agreement. The number of RSUs granted pursuant to an Award and the Restriction Period in respect of such RSUs shall be specified in the applicable Award Agreement.
- 5.1.2 **RESTRICTIONS.** RSUs shall be subject to such restrictions as the Board, in its sole discretion, may establish in the applicable Award Agreement, which restrictions may lapse separately or in

combination at such time or times and on such terms, conditions and satisfaction of objectives as the Board may, in its discretion, determine at the time an Award is granted.

- 5.1.3 VESTING. All RSUs will vest and become payable by the issuance of Shares at the end of the Restriction Period if all applicable restrictions have lapsed, as such restrictions may be specified in the Award Agreement.
- 5.1.4 CHANGE OF CONTROL. Unless otherwise determined by the Board, in the event of a Change of Control, all restrictions upon any RSUs shall lapse immediately and all such RSUs shall become fully vested in the Participant and will accrue to the Participant in accordance with Subsection 5.1.9.
- 5.1.5 DEATH. Other than as may be set forth in the applicable Award Agreement, upon the death of a Participant, any RSUs granted to such Participant which, prior to the Participant's death, have not vested, will be immediately and automatically forfeited and cancelled without further action and without any cost or payment, and the Participant or his or her estate, as the case may be, shall have no right, title or interest therein whatsoever. Any RSUs granted to such Participant which, prior to the Participant's death, had vested pursuant to the terms of the applicable Award Agreement will accrue to the Participant's estate in accordance with Subsection 5.1.9 hereof.
- 5.1.6 TERMINATION OF EMPLOYMENT OR SERVICE.
- (a) Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, all RSUs granted to the Participant under this Plan will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the date of termination determined by the Board.
- (b) Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination or due to Retirement by the Participant, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, unless the applicable Award Agreement provides otherwise and subject to the provisions below, all RSUs granted to the Participant under this Plan that have not vested will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the date of termination determined by the Board, provided, however, that any RSUs granted to such Participant which, prior to the Participant's termination without cause, voluntary termination, Retirement or termination of agreement, had vested pursuant to the terms of the applicable Award Agreement will accrue to the Participant in accordance with Subsection 5.1.9 hereof.
- 5.1.7 DISABILITY. Where a Participant becomes afflicted by a Disability, all RSUs granted to the Participant under this Plan will continue to vest in accordance with the terms of such RSUs, provided, however, that no RSUs may be redeemed during a leave of absence. Where a Participant's employment or consulting agreement with the Company or a subsidiary of the Company is terminated due to Disability, unless the applicable Award Agreement provides otherwise and subject to the provisions below, all RSUs granted to the Participant under this Plan that have not vested will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the date of termination determined by the Board, provided, however, that any RSUs granted to such Participant that, prior to the Participant's termination due to Disability, had vested pursuant to term of the applicable Award Agreement will accrue to the Participant in accordance with Subsection 5.1.9 hereof.

5.1.8 CESSATION OF DIRECTORSHIP. Where, in the case of Directors, a Participant ceases to be a Director for any reason, any RSUs granted to the Participant under this Plan that have not yet vested will, unless the applicable Award Agreement provides otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the Cessation Date, provided, however, that any RSUs granted to such Participant which, prior to the Cessation Date for any reason, had vested pursuant to the terms of the applicable Award Agreement will accrue to the Participant in accordance with Subsection 5.1.9 hereof.

5.1.9 PAYMENT OF AWARD. As soon as practicable after each Vesting Date of an Award of RSUs, and subject to the applicable Award Agreement, the Company shall issue from treasury to the Participant, or if Subsection 5.1.5 applies, to the Participant's estate, a number of Shares equal to the number of RSUs credited to the Participant's Account that become payable on the Vesting Date. As of the Vesting Date, the RSUs in respect of which such Shares are issued shall be cancelled and no further payments shall be made to the Participant under this Plan in relation to such RSUs. Such payments shall be made entirely in Shares, unless otherwise provided for in the applicable Award Agreement.

5.2 OPTIONS

5.2.1 ELIGIBILITY AND PARTICIPATION. Subject to the provisions of this Plan and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant Awards of Options to Eligible Persons. Options granted to a Participant shall be credited, as of the Grant Date, to the Participant's Account. The number of Options to be credited to each Participant shall be determined by the Board in its sole discretion in accordance with this Plan. Each vested Option shall represent the right to purchase one (1) Share in accordance with its terms and the terms of this Plan. The number of Options granted pursuant to an Award shall be specified in the applicable Award Agreement.

5.2.2 EXERCISE PRICE. The exercise price of the Options shall be determined by the Board at the time the Option is granted. In no event shall such exercise price be lower than the Market Price permitted by the Exchange. The Board shall not reprice any Options granted under this Plan, or cancel and later grant new Options under this Plan, except in accordance with the rules and policies of the Exchange.

5.2.3 TIME AND CONDITIONS OF EXERCISE. The Board shall determine the time or times at which an Option may be exercised in whole or in part. The Board shall also determine the vesting, performance and/or other conditions, if any, that must be satisfied before all or part of an Option may be exercised.

5.2.4 EVIDENCE OF GRANT. All Options shall be evidenced by a written Award Agreement. The Award Agreement shall reflect the Board's determinations regarding the exercise price, time and conditions of exercise (including vesting provisions) and such additional provisions as may be specified by the Board.

5.2.5 EXERCISE. The exercise of any Option will be contingent upon receipt by the Company of a written notice of exercise in the manner and in the form set forth in the applicable Award Agreement, which written notice shall specify the number of Shares with respect to which the Option is being exercised, and which shall be accompanied by a cheque, bank draft or other method of cash payment as is acceptable to the Company for the full purchase price of such Shares with respect to which the Option is exercised. Certificates for such Shares shall be issued and delivered to the Participant within a reasonable time following the receipt of such notice

and payment. Neither the Participants nor their legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any Shares unless and until the certificates for the Shares issuable pursuant to Options under this Plan are issued to such Participants under the terms of this Plan. In the event that the expiry date of an Option falls during a Blackout Period, the expiry date of such Option shall automatically be extended to a date which is ten (10) Trading Days following the end of such Blackout Period (the “**Extension Period**”), subject to no cease trade order being in place under applicable securities laws; provided that if an additional Blackout Period is subsequently imposed by the Company during the Extension Period, then such Extension Period shall be deemed to commence following the end of such additional Blackout Period to enable the exercise of such Option within ten (10) Trading Days following the end of the last imposed Blackout Period.

- 5.2.6 **CHANGE OF CONTROL.** In the event of a Change of Control, each outstanding Option, to the extent that it has not otherwise become vested and exercisable, and subject to the applicable Award Agreement, shall automatically become fully and immediately vested and exercisable, without regard to any other applicable vesting requirement.
- 5.2.7 **DEATH.** Where a Participant shall die, any Option held by such Participant at the date of death shall be exercisable in whole or in part only by the person or persons to whom the rights of the Participant under the Option shall pass by the will of the Participant or the laws of descent and distribution for a period of 120 days after the date of death of the Participant or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option at the date of death of such Participant.
- 5.2.8 **TERMINATION OF EMPLOYMENT OR SERVICE.**
- (a) Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, no Option held by such Participant shall be exercisable from the date of termination determined by the Board.
 - (b) Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination or due to Retirement by the Participant, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, any Option held by such Participant at such time shall remain exercisable in full at any time, and in part from time to time, for a period of 90 days after the date of termination determined by the Board (subject to any longer period set out in the applicable Award Agreement or as determined by the Board) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option at the date of termination determined by the Board.
 - (c) Where a Participant becomes afflicted by a Disability, all Options granted to the Participant under this Plan will continue to vest in accordance with the terms of such Options. Where a Participant's employment or consulting agreement with the Company or a subsidiary of the Company is terminated due to Disability, unless the applicable Award Agreement provides otherwise and subject to the provisions below, any Option held by such Participant shall remain exercisable for a period of 120 days after the date of termination determined by the Board (subject to any longer period set out in the applicable Award Agreement or as determined by the Board) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option at the date of termination determined by the Board.

- 5.2.9 CESSATION OF DIRECTORSHIP. Where, in the case of Directors, a Participant ceases to be a Director for any reason, any Option held by such Participant at such time shall, subject to the applicable Award Agreement and the provisions below, remain exercisable in full at any time, and in part from time to time, for a period of 90 days after the Cessation Date (subject to any longer period set out in the applicable Award Agreement or as determined by the Board) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option as of the Cessation Date. Where, in the case of Directors, a Participant becomes afflicted by a Disability, all Options granted to the Participant under this Plan will continue to vest in accordance with the terms of such Options, provided that if a Participant ceases to be a Director due to Disability, subject to the applicable Award Agreement, any Option held by such Participant shall remain exercisable for a period of 120 days after the Cessation Date (subject to any longer period set out in the applicable Award Agreement or as determined by the Board) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option as of the Cessation Date.
- 5.2.10 ELIGIBLE CHARITABLE ORGANIZATIONS. Where, in the case of Eligible Charitable Organizations, a Participant ceases to be an Eligible Person due to no longer being an Eligible Charitable Organization, any Option held by such Participant at such time shall, subject to the applicable Award Agreement and the provisions below, remain exercisable in full at any time, and in part from time to time, for a period of 90 days after the Cessation Date (subject to any longer period set out in the applicable Award Agreement or as determined by the Board) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option as of the Cessation Date.

5.3 GENERAL TERMS APPLICABLE TO AWARDS

- 5.3.1 FORFEITURE EVENTS. The Board will specify in an Award Agreement at the time of the Award that the Participant's rights, payments and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events shall include, but shall not be limited to, termination of employment for cause, violation of material Company policies, fraud, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the Participant or other conduct by the Participant that is detrimental to the business or reputation of the Company. —
- 5.3.2 AWARDS MAY BE GRANTED SEPARATELY OR TOGETHER. Without limiting Subsection 5.3, Awards may, in the discretion of the Board, be granted either alone or in addition to, in tandem with, or in substitution for any other Award. Awards granted in addition to or in tandem with other Awards, may be granted either at the same time as or at a different time from the grant of such other Awards or awards.
- 5.3.3 NON-TRANSFERABILITY OF AWARDS. No Award and no right under any such Award, shall be assignable, alienable, saleable, or transferable by a Participant otherwise than by will or by the laws of descent and distribution. No Award and no right under any such Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof shall be void and unenforceable against the Company. The Company does not intend to make Awards assignable or transferable, except where required by law or in certain estate proceedings described herein.

- 5.3.4 **CONDITIONS AND RESTRICTIONS UPON SECURITIES SUBJECT TO AWARDS.** The Board may provide that the Shares issued under an Award shall be subject to such further agreements, restrictions, conditions or limitations as the Board in its sole discretion may specify, including without limitation, conditions on vesting or transferability and forfeiture or repurchase provisions or provisions on payment of taxes arising in connection with an Award. Without limiting the foregoing, such restrictions may address the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Shares issued under an Award, including without limitation: (A) restrictions under an insider trading policy or pursuant to applicable law; (B) restrictions designed to delay and/or coordinate the timing and manner of sales by Participant; (C) restrictions as to the use of a specified brokerage firm for such resales or other transfers; and (D) provisions requiring Shares to be sold on the open market or to the Company in order to satisfy tax withholding or other obligations.
- 5.3.5 **SHARE CERTIFICATES.** All Shares delivered under this Plan pursuant to any Award shall be subject to such stop transfer orders and other restrictions as the Board may deem advisable under this Plan or the rules, regulations, and other requirements of any securities commission, the Exchange, and any applicable securities legislation, regulations, rules, policies or orders, and the Board may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.
- 5.3.6 **CONFORMITY TO PLAN.** In the event that an Award is granted which does not conform in all particulars with the provisions of this Plan, or purports to grant an Award on terms different from those set out in this Plan, the Award shall not be in any way void or invalidated, but the Award shall be adjusted by the Board to become, in all respects, in conformity with this Plan.

SECTION 6 AMENDMENT AND TERMINATION

- 6.1 **SHAREHOLDER APPROVAL OF PLAN.** The Company must obtain shareholder approval of the Plan: (i) within three years after institution; and (ii) within every three years thereafter. The shareholder approval requirements and related matters are set out in section 8.1 of this Plan.
- 6.2 **AMENDMENTS AND TERMINATION OF THIS PLAN.** The Board may at any time or from time to time, in its sole and absolute discretion, amend, suspend, terminate or discontinue this Plan and may amend the terms and conditions of any Awards granted hereunder, subject to (a) any required approval of any applicable regulatory authority or the Exchange, and (b) any required approval of shareholders of the Company in accordance with the rules and policies of the Exchange or applicable law. Without limitation, shareholder approval shall not be required for the following amendments:
- 6.2.1 amendments to fix typographical errors;
- 6.2.2 amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions; and
- 6.2.3 amendments that are necessary to comply with applicable law or the requirements of the Exchange.
- If this Plan is terminated, Awards granted or issued prior to the date of termination shall remain outstanding and in effect in accordance with their applicable terms and conditions.
- 6.3 **AMENDMENTS TO AWARDS.** In accordance with the policies of the Exchange, the terms of an Award may not be amended once issued, unless otherwise approved by the Exchange and subject to compliance with applicable laws. In the event Exchange approval is received for the amendment of an Award, no

amendment shall be made which would impair the rights of any Participant, without such Participant's consent, provided that no such consent shall be required if the amendment is: (a) either required or advisable in respect of compliance with any law, regulation or requirement of any accounting standard; or (b) not reasonably likely to significantly diminish the benefits provided under such Award.

- 6.4 CANCELLATION OF AWARDS. In accordance with the policies of the Exchange, if an Award is cancelled prior to its expiry date, the Company shall not grant new Awards to the same Participant until 30 days have elapsed from the date of cancellation.

SECTION 7 GENERAL PROVISIONS

- 7.1 NO RIGHTS TO AWARDS. No Eligible Person shall have any claim to be granted any Award under this Plan, or, having been selected to receive an Award under this Plan, to be selected to receive a future Award, and further there is no obligation for uniformity of treatment of Eligible Persons under this Plan. The terms and conditions of Awards need not be the same with respect to each recipient, subject to compliance with the terms of this Plan.
- 7.2 WITHHOLDING. The Company shall be authorized to withhold from any Award granted or any payment due or transfer made under any Award or under this Plan the amount (in cash, Shares, other securities, or other Awards) of withholding taxes due in respect of an Award, its exercise, or any payment or transfer under such Award or under this Plan and to take such other action as may be necessary in the opinion of the Company to satisfy statutory withholding obligations for the payment of such taxes. Without in any way limiting the generality of the foregoing, whenever cash is to be paid on the redemption, exercise or vesting of an Award, the Company shall have the right to deduct from all cash payments made to a Participant any taxes required by law to be withheld with respect to such payments. Whenever Shares are to be delivered on the redemption, exercise or vesting of an Award, the Company shall have the right to deduct from any other amounts payable to the Participant any taxes required by law to be withheld with respect to such delivery of Shares, or if any payment due to the Participant is not sufficient to satisfy the withholding obligation, to require the Participant to remit to the Company in cash an amount sufficient to satisfy any taxes required by law to be withheld. At the sole discretion of the Board, a Participant may be permitted to satisfy the foregoing requirement by:
- 7.2.1 electing to have the Company withhold from delivery Shares having a value equal to the amount of tax required to be withheld, or
 - 7.2.2 delivering (on a form prescribed by the Company) an irrevocable direction to a securities broker approved by the Company to sell all or a portion of the Shares and to deliver to the Company from the sales proceeds an amount sufficient to pay the required withholding taxes.
- 7.3 NO LIMIT ON OTHER SECURITY-BASED COMPENSATION ARRANGEMENTS. Nothing contained in this Plan shall prevent the Company or a subsidiary of the Company from adopting or continuing in effect other security-based compensation arrangements, and such arrangements may be either generally applicable or applicable only in specific cases.
- 7.4 NO RIGHT TO EMPLOYMENT. The grant of an Award shall not constitute an employment contract nor be construed as giving a Participant the right to be retained in the employ of the Company. Further, the Company may at any time dismiss a Participant from employment, free from any liability, or any claim under this Plan, unless otherwise expressly provided in this Plan or in any Award Agreement.
- 7.5 NO RIGHT AS SHAREHOLDER. Neither the Participant nor any representatives of a Participant's estate shall have any rights whatsoever as shareholders in respect of any Shares covered by such Participant's Award, until the date of issuance of a share certificate to such Participant or representatives of a

Participant's estate for such Shares.

- 7.6 CURRENCY. Unless expressly stated otherwise, all dollars amounts in this Plan are in Canadian dollars.
- 7.7 GOVERNING LAW. This Plan and all of the rights and obligations arising herefrom shall be interpreted and applied in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
- 7.8 SEVERABILITY. If any provision of this Plan or any Award is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction, or as to any Person or Award, or would disqualify this Plan or any Award under any law deemed applicable by the Board, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Board, materially altering the intent of this Plan or the Award, such provision shall be stricken as to such jurisdiction, Person, or Award, and the remainder of this Plan and any such Award shall remain in full force and effect.
- 7.9 NO TRUST OR FUND CREATED. Neither this Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Company pursuant to an Award, such right shall be no greater than the right of any unsecured creditor of the Company.
- 7.10 NO FRACTIONAL SHARES. No fractional Shares shall be issued or delivered pursuant to this Plan or any Award, and the Board shall determine whether cash, or other securities shall be paid or transferred in lieu of any fractional Shares, or whether such fractional Shares or any rights thereto shall be cancelled, terminated, or otherwise eliminated.
- 7.11 HEADINGS. Headings are given to the Sections and Subsections of this Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of this Plan or any provision thereof.
- 7.12 NO REPRESENTATION OR WARRANTY. The Company makes no representation or warranty as to the value of any Award granted pursuant to this Plan or as to the future value of any Shares issued pursuant to any Award.
- 7.13 NO REPRESENTATIONS OR COVENANTS WITH RESPECT TO TAX QUALIFICATION. Although the Company may, in its discretion, endeavor to (i) qualify an Award for favourable Canadian tax treatment or (ii) avoid adverse tax treatment, the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment. The Company shall be unconstrained in its corporate activities without regard to the potential negative tax impact on holders of Awards under this Plan.
- 7.14 CONFLICT WITH AWARD AGREEMENT. In the event of any inconsistency or conflict between the provisions of this Plan and an Award Agreement, the provisions of this Plan shall govern for all purposes.
- 7.15 COMPLIANCE WITH LAWS. The granting of Awards and the issuance of Shares under this Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or stock exchanges on which the Company is listed as may be required. The Company shall have no obligation to issue or deliver evidence of title for Shares issued under this Plan prior to:
- 7.15.1 obtaining any approvals from governmental agencies that the Company determines are necessary or advisable; and

- 7.15.2 completion of any registration or other qualification of the Shares under any applicable national or foreign law or ruling of any governmental body that the Company determines to be necessary or advisable or at a time when any such registration or qualification is not current, has been suspended or otherwise has ceased to be effective.

The inability or impracticability of the Company to obtain or maintain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

SECTION 8 EFFECTIVE DATE OF THIS PLAN AND SHAREHOLDER APPROVAL

- 8.1 **EFFECTIVE DATE AND SHAREHOLDER APPROVAL.** This Plan shall become effective upon the date (the "**Effective Date**") of approval by the Board and will remain subject to initial shareholder approval ("**Initial Shareholder Approval**"). If Initial Shareholder Approval is obtained after the Effective Date, no right under any Award that is granted or issued under this Plan prior to such shareholder approval may vest or be exercised, as applicable, before the date on which Initial Shareholder Approval and shareholder approval for such grants or issuances (as applicable) are obtained. Shareholder approval of this Plan must be obtained within three years after the date on which Initial Shareholder Approval is obtained and within every three years thereafter. If requisite shareholder approvals following Initial Shareholder Approval are not obtained, all unallocated Awards must be cancelled and the Company must not be permitted to grant further Awards.

Approved by the Board of Directors of the Company effective _____.

Approved by the shareholders of the Company on _____, 20____.

