

FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **FANDIFI TECHNOLOGY CORP.** (Formerly FANDOM SPORTS MEDIA CORP). (the “Issuer”).

Trading Symbol: **FDM**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS –

See Schedule A attached.

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A. **(See Schedule A & C attached)**

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

- (a) summary of securities issued during the period,

No securities were issued during Q3, 2022;

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

- (b) summary of options granted during the period;- No options granted during Q3, 2022.

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Unlimited Authorized

- (b) number and recorded value for shares issued and outstanding, as at October 31, 2022. 82,105,133 common shares issued with book value of \$21,163,922.

- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

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A summary of the Company's outstanding and exercisable stock options as at October 31, 2022 is as follows:

Weighted average exercise price	Remaining contractual life (years)	Number of options outstanding	Number of options exercisable	Expiry Dates
\$0.32	2.50	600,000	600,000	May 1, 2025
\$0.32	2.51	400,000	400,000	May 5, 2025
\$0.325	2.61	115,000	115,000	June 8, 2025
\$0.35	2.75	183,334	183,334	July 30, 2025
\$0.09	3.05	1,523,334	1,523,334	Nov 17, 2025
\$0.19	3.15	2,640,000	2,640,000	Dec 23, 2025
\$0.50	3.38	25,000	25,000	March 19, 2026
\$0.37	3.42	1,400,000	1,400,000	March 31, 2026
\$0.26	3.46	200,000	200,000	April 15, 2026
\$0.17	3.88	300,000	300,000	Sept 16, 2026
\$0.36	3.88	750,000	750,000	Sept 16, 2026
\$0.13	4.60	200,000	200,000	June 7, 2027
\$0.24	3.26	8,336,668	8,336,668	

A summary of the Company's outstanding and exercisable warrants as at October 31, 2022 is as follows:

Weighted average exercise price	Remaining contractual life (years)	Number of warrants outstanding	Expiry Dates
\$0.30	0.74	14,667	July 27, 2023
\$0.50	2.75	1,334,832	July 29, 2025
\$0.10	0.13	*10,845,398	*December 18, 2022
\$0.36	0.41	18,164,203	March 31, 2023
\$0.36	0.43	4,933,731	April 7, 2023
\$0.29	0.67	35,292,831	

* Expiry date extended to March 1, 2023

- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.
Escrow Shares: None.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

David Vinokurov, President, CEO & Director
Philip Chen, Director and Chairman
Andra Enescu, Director
Tristan Brett, Director
Lyle Strachan, CFO
Penilla Klomp, Corp. Secretary

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SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

(See Schedule C Attached).

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated December 29, 2022.

David Vinokurov
Name of Director or Senior Officer

"David Vinokurov"
Signature

President and CEO
Official Capacity

Issuer Details		For Quarter	Date of Report
Name of Issuer		Ended October	YY/MM/D
Fandifi Technology Corp.		31, 2022	22/12/29
Issuer Address			
#830 – 1100 Melville Street, PO Box 43,			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6E 4A6		()	(604) 341-6870
Contact Name		Contact Position	Contact Telephone No.
David Vinokurov		President	+1 (604) 256-6990
			+1 (416) 716-9281
Contact Email Address		Web Site Address	
david@fandifi.com ; david@fandomesports.com		www.fandifi.com	
info@fandifi.com			

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Schedule "A"

FANDIFI TECHNOLOGY CORP.
(formerly Fandom Sports Media Corp.)

Interim Financial Statements for the
Nine Months ended October 31, 2022



Fandifi Technology Corp
(Formerly Fandom Sports Media Corp.)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

THREE AND NINE MONTHS ENDED OCTOBER 31 2022 AND 2021

(Expressed in Canadian Dollars)

(unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the unaudited condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the unaudited condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by management and approved by the Audit Committee and Board of Directors of the Company. They include appropriate accounting principles, judgment and estimates in accordance with IFRS for unaudited condensed consolidated interim financial statements

The Company's independent auditors have not performed a review of these unaudited condensed consolidated interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of unaudited condensed interim financial statements by an entity's auditors.

Fandifi Technology Corp. (Formerly Fandom Sports Media Corp.)
Consolidated Statements of Financial Position
(Expressed in Canadian dollars) (unaudited)

As at	Notes	October 31, 2022	January 31, 2022
ASSETS			
Current assets			
Cash and equivalents		\$ 1,409,878	\$ 3,444,811
Commodity tax recoverable	4	35,648	270,964
Prepaid expenses		231,371	296,683
		1,676,897	4,012,458
Non-current assets			
Equipment	5	16,185	27,550
Intangible assets	6	739,589	889,589
		755,774	917,139
TOTAL ASSETS		\$2,432,671	\$4,929,597
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	7,10	106,511	140,102
		106,511	140,102
EQUITY (DEFICIT)			
Share capital	8	\$ 21,163,922	\$ 21,163,922
Share-based payment reserve	9	5,220,773	5,203,573
Deficit		(24,058,535)	(21,578,000)
TOTAL EQUITY (DEFICIT)		2,323,160	4,789,495
TOTAL LIABILITIES AND EQUITY (DEFICIT)		\$ 2,432,671	\$ 4,929,597

Nature and continuance of operations and going concern (Note 1)
Events after the reporting period (Note 14)

Approved and authorized by the Board on December 29, 2022

Director "David Vinokurov" Director "Tristan Brett"

Fandifi Technology Corp. (Formerly Fandom Sports Media Corp.)
Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars) (unaudited)

	Notes	Three months ended October 31, 2022	Three months ended October 31, 2021	Nine Months Ended October 31, 2022	Nine Months Ended October 31, 2021
Expenses					
Amortization	5	161,365		161,365	
Consulting and management fees	10	591,250	238,611	823,701	686,504
Platform development costs	6,10	655,473	251,368	979,854	465,868
Interest, bank charges, foreign exchange		11,599	2,927	13,073	8,639
Legal and audit		85,825	11,184	145,598	70,324
Marketing and promotion		150,358	45,218	175,433	419,259
Office and general		31,745	31,941	48,501	89,714
Share-based compensation	9,10		193,128	17,200	778,228
Technology costs		1,741	(3,625)	1,741	12,532
Transfer agent and filing fees		21,880	(10,276)	21,880	36,845
Travel			(320)		
Software maintenance		62,500		93,750	27,030
		\$ 1,773,735	\$ 760,155	\$2,482,098	\$2,594,942
Other Items					
Platform income		-	-		
Interest income		(1,562)	-	(1,562)	
Impairment of equipment	5	-	-		
Loss (Gain) on debt settlement	8				(342,902)
Loss and comprehensive loss for the year		\$1,772,173	\$ 760,155	\$2,480,536	\$2,252,040
Loss per share – basic and diluted		\$ (0.02)	\$ (0.00)	(0.03)	(0.02)
Weighted number of common shares outstanding		80,908,938	80,908,938	80,908,938	80,908,938

Fandifi Technology Corp. (Formerly Fandom Sports Media Corp.)
Consolidated Statements of Changes in Equity (Deficit)
(Expressed in Canadian dollars) (unaudited)

	Notes	SHARE CAPITAL		Share-based payment reserve	Deficit	Total
		Number of shares	Amount			
Balance at January 31, 2021		49,834,283	\$ 14,348,117	\$ 4,140,933	\$ (17,801,328)	\$ 687,722
Shares issued for private placements	8	21,115,365	4,502,779	284,342	-	5,036,078
Shares issued for exercise of warrants and options	8	4,841,666	446,917	-	-	446,917
Shares issued for debt settlement	8	5,388,387	1,617,152	-	-	1,617,152
Shares issued for finders	8	925,432	-	-	-	-
Stock based compensation	8	-	-	778,298	-	778,298
Net and comprehensive loss		-	-	-	(3,721,466)	(3,721,466)
Balance at January 31, 2022		82,105,133	\$ 21,163,922	\$ 5,203,573	\$ (21,578,000)	\$ 4,789,495
Shares issued for private placements	8					
Shares issued for exercise of warrants and options	8					
Shares issued for debt settlement	8					
Shares issued for finders	8					
Stock based compensation	8			17,200		17,200
Net and comprehensive loss					(2,480,536)	(2,480,536)
Balance at October 31, 2022		82,105,133	\$ 21,163,922	\$ 5,220,773	\$ (24,058,536)	\$ 2,326,159

See accompanying notes to the consolidated financial statements

Fandifi Technology Corp. (Formerly Fandom Sports Media Corp.)
Consolidated Statements of Cash Flows
(Expressed in Canadian dollars) (unaudited)

	Nine months ended Oct 31, 2022	Nine months ended Oct 31, 2021
Operating activities		
Loss for the period	\$ (2,480,536)	\$ (2,252,040)
Adjustments for non-cash items:		
Amortization	161,365	-
Stock-based compensation	17,200	778,228
Gain on debt settlement		-
Shares Issued for Debt Settlement		-
Changes in non-cash working capital items:		(98,902)
Commodity tax recoverable	235,316	
Prepaid expenses	65,312	(218,253)
Accounts payables and accrued liabilities	(33,590)	18,345
Net cash used in operating activities	(2,034,933)	(1,790,782)
Investing activities		
Computer Hardware		(38,000)
Intangible Asset Amortization		(189,198)
Net cash used in investing activities		(227,198)
Financing activities		
Proceeds on issuances of common shares		5,482,995
Net cash flows from financing activities		5,482,995
Increase (decrease) in cash and cash equivalents	(2,034,933)	3,465,015
Cash and cash equivalents, beginning	3,444,811	735,324
Cash and cash equivalents, ending	\$ 1,409,878	\$ 4,200,339
Non-cash transactions:		
Common shares issued for services and accounts payable		\$ 1,276,098

1. Nature and continuance of operations and going concern

Fandifi Technology Corp. (the “Company”) is a publicly listed company incorporated in Canada under the British Columbia Corporations Act on May 12, 2006. The Company’s primary business is the development and monetization of the Company’s all ages prediction and wagering Esports Entertainment Platform for engaging fans on mobile applications. March 28, 2022, Fandom Sports Media Corp. officially changed its name to Fandifi Technology Corp.

The Company’s registered and records office is located at 2200 HSBC Building, 885 West Georgia Street, Vancouver, B.C., Canada, V6C 3E8. The Company’s head office is located at Suite 830 – 1100 Melville Street, Vancouver B.C., V6E 4A6.

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of business. As at October 31, 2022, the Company had accumulated losses totaling \$24,058,536 (January 31, 2022 - \$21,578,000) and was not able to finance day to day activities through operations. The Company’s continuation as a going concern is dependent upon the successful results from the development and monetization of the Company’s Entertainment Platform for sports and esports superfan engagement and the related mobile applications and its ability to attain profitable licensing and advertising-based operations and generate funds from and/or raise equity capital or borrowings sufficient to meet current and future obligations, all of which are uncertain. These factors indicate the existence of material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern. Management intends to finance operating costs over the next twelve months with loans from related parties, exercise of stock options, exercise of warrants, and/or from funds generated from private placements.

2. Statement of compliance and basis of presentation

The consolidated financial statements of the Company for the 9 Months ended October 31, 2022, were authorized for issue by the Board of Directors (“Board”) on December 29, 2022.

Statement of compliance with International Financial Reporting Standards

These consolidated financial statements have been prepared using International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standard Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

Basis of Presentation

These consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair value. The presentation and functional currency is the Canadian dollar unless otherwise noted.

2. Statement of compliance and basis of presentation (continued)

Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, as follows:

	Jurisdiction of Incorporation	Percentage owned	
		April 30, 2022, 2022	January 31, 2022
Bridarias Limited	Cyprus	100%	-
Fandom Esports Curacao NV	Curacao	100%	-

Inter-company transactions and balances are eliminated upon consolidation.

3. Significant accounting policies

Significant accounting judgments, estimates and assumptions

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to:

- Stock-based compensation which is subject to estimation related to the value of the award at the date of grant using pricing models such as the Black-Scholes Option Pricing Model;
- Recoverability of amounts capitalized as intangible assets;
- The measurement of income taxes payable and deferred income tax assets and liabilities; and
- The Company's ability to continue as a going concern and whether there are events or condition that may give rise to significant uncertainty (Note 1).

Foreign exchange

The functional currency of the Company and its subsidiaries is the currency of the primary economic environment in which the Company operates. The consolidated financial statements are presented in Canadian dollars, which is the Company and its subsidiaries' functional currency. 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.

At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the period end exchange rate, while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in the consolidated statements of loss and comprehensive loss.

3. Significant accounting policies (continued)

Intangible assets

Intangible assets consist of trademarks, mobile application front end, back end, website, and platform developed in-house or acquired externally, on which advertisements are placed. The amount initially recognized for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the following recognition criteria: i) the technical feasibility of completing the intangible assets so that it will be available-for-use or sale; ii) the Company's intention to complete the intangible asset and use or sell it; iii) the Company's ability to use or sell the intangible asset; iv) how the intangible asset will generate probable future economic benefits; v) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and vi) the Company's ability to measure reliably the expenditure attributable to the intangible asset during its development; otherwise the costs are expensed as incurred. Subsequent to initial recognition, the Company reports internally generated intangible assets at cost less accumulated amortization and accumulated impairment losses.

Intangible assets acquired through asset acquisition or business combinations are initially recognized at fair value based on an allocation of the purchase price.

Intangible assets in use are amortized on a straight-line basis over their estimated useful life of 5 years. The amortization method estimated useful life and residual values are reviewed annually or more frequently if required, and are adjusted as appropriate. Intangible assets under development which are not ready for use are not amortized but are evaluated for impairment annually.

Share-based compensation

Stock-based compensation to employees is measured at the fair value of the instruments issued and amortized over the vesting periods. Stock-based compensation to non-employees is measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payment reserve. The fair value of options is determined using the Black-Scholes Option Pricing Model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Financial instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

3. Significant accounting policies (continued)

Financial instruments (continued)

(i) Classification (continued)

The following table shows the classification under IFRS 9:

Financial assets/liabilities	Classification
Cash and equivalents	FVTPL
Accounts payable	Amortized cost

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the consolidated statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the consolidated statements of loss and comprehensive loss in the period in which they arise.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in Other Comprehensive Loss ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the consolidated statements of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

3. Significant accounting policies (continued)

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or 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.

Impairment of assets

The carrying amount of the Company's long-lived assets is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are included in the determination of net loss.

The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount; however, not to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment.

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 Canadian 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 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.

3. Significant accounting policies (continued)

Income taxes (continued)

Deferred tax:

Deferred 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 tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset 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 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.

Equipment

Equipment is recorded at historical cost less accumulated amortization and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance costs are charged to the consolidated statement of loss and comprehensive loss during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in profit or loss.

Amortization is calculated on a declining balance method to write off the cost of the assets to their residual values over their estimated useful lives. The amortization rates applicable to each category of equipment are as follows:

Class of equipment	Amortization rate
Computer equipment	30% declining balance

Loss per share

Basic loss per share is calculated by dividing the loss available to common shareholders by the weighted average number of common shares outstanding during the period. Dilutive earnings per share reflect the potential dilution of securities that could share in the earnings of an entity. In periods where a net loss is incurred, potentially dilutive common shares are excluded from the loss per share calculation as the effect would be anti-dilutive and basic and diluted loss per common share is the same. In a profit year, under the treasury stock method, the weighted average number of common shares outstanding is used for the calculation of diluted earnings per share which assumes that the proceeds to be received on the exercise of dilutive stock options and warrants are used to repurchase common shares at the average price during the year.

3. Significant accounting policies (continued)

Leases

IFRS 16 Leases

At inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control an identified asset for a period of time in exchange for consideration.

Right-of-use assets are recognized at the lease commencement date at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, and otherwise at the Company's incremental borrowing rate. At the commencement date, a right-of-use asset is measured at cost, which is comprised of the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any decommissioning and restoration costs, less any lease incentives received.

Each lease payment is allocated between repayment of the lease principal and interest. Interest on the lease liability in each period during the lease term is allocated to produce a constant periodic rate of interest on the remaining balance of the lease liability. Except where the costs are included in the carrying amount of another asset, the Company recognizes in profit or loss (a) the interest on a lease liability and (b) variable lease payments not included in the measurement of a lease liability in the period in which the event or condition that triggers those payments occurs. The Company subsequently measures a right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses; and adjusted for any remeasurement of the lease liability. Right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term, except where the lease contains a bargain purchase option a right-of-use asset is depreciated over the asset's useful life. As at October 31, 2022, the Company has no leases.

New Accounting Standards

Other new accounting standards and amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

4. Commodity tax Recoverable

	October 31, 2022	January 31, 2022
Commodity tax Recoverable	\$ 35,648	\$ 270,964

Fandifi Technology Corp. (Formerly Fandom Sports Media Corp.)
Notes to the Consolidated Financial Statements
(Expressed in Canadian dollars) (unaudited)
For the 9 Months ended October 31, 2022 and 2021

5. Equipment

	Computer equipment
Cost:	
At January 31, 2021	\$ -
Additions	38,000
At January 31, 2022 and October 31, 2022	\$ 38,000
Accumulated amortization:	
At January 31, 2021	\$ -
Charge for the 2021 year	10,450
For the 9 Months ended October 31, 2022	11,365
At October 31, 2022	\$ 21,815
Net book value:	
At October 31, 2022	\$ 16,185

6. Intangible assets

	Total
Cost	
At January 31, 2021	\$ -
Additions – Exclusive Software License acquired via share issuance May 13, 2021 from Intellect Dynamics.	1,000,000
At January 31, 2022 and October 31, 2022	\$ 1,000,000
Accumulated Amortization	
At January 31, 2022	\$ 110,411
For the 9 Months ended October 31, 2022	150,000
At October 31, 2022	\$ 260,411
Net Book Value	
At October 31, 2022	\$ 739,589

7. Accounts payable and accrued liabilities

	October 31, 2022	January 31, 2022
Accounts payable (Note 10)	\$ 76,261	\$ 124,101
Accrued liabilities	30,250	16,000
	\$ 106,511	\$ 140,101

8. Share capital

Consolidation

On February 6, 2020, the Company consolidated its issued and outstanding share capital on the basis of one post consolidated common share for every ten pre consolidated common shares. No fractional shares were issued, as all fractional shares were rounded to the nearest whole number. All share and per share amounts in these consolidated financial statements are presented on a post-consolidation basis.

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

Issued and outstanding on October 31, 2022: 82,105,133 (January 31, 2022:82,105,133)

Changes in Share Capital

During the nine months ended October 31, 2022

No activity

During the year ended January 31, 2022

On May 25, 2021, the Company settled \$135,000 in debt by issuing 450,000 shares at a deemed value of \$0.30 per share.

On May 20, 2021, the Company settled \$1,375,000 in debt by issuing 4,583,333 shares at a deemed value of \$0.30 per share.

On April 27, 2021, the Company settled \$100,000 in debt by issuing 338,983 shares at a deemed value of \$0.295 per share.

In connection with the March 31, 2021 and April 7, 2021 tranches below, the Company paid a cash finder's fee of \$31,609, issued 925,432 common shares, 1,057,137 broker warrants, and 925,432 finder warrants to arm's-length parties. Each broker warrant is exercisable into 1 common share for a period up to 2 years at a price of \$0.36 per share. The Company determined the fair value of the 1,057,137 broker warrants to be \$284,390 using the Black-Scholes pricing model with the following inputs: expected life – 2 years, annualized volatility – 236%, risk-free interest rate – 0.243%. The fair value of the 925,432 finder warrants was determined to be \$nil.

On April 7, 2021, the Company closed the final tranche of a private placement financing (see paragraph below), raising gross proceeds of \$739,888. The Company issued a total of 3,082,867 units at \$0.24 per unit. Each unit consisted of one common share and one common share purchase warrant entitling the holder to purchase one additional common share at a price of \$0.36 per common share on or before April 7, 2023.

On March 31, 2021, the Company closed the first tranche of a private placement financing, raising gross proceeds of \$4,327,800. The Company issued a total of 18,032,498 units at \$0.24 per unit. Each unit consisted of one common share and one common share purchase warrant entitling the holder to purchase one additional common share at a price of \$0.36 per common share on or before March 31, 2023.

On March 25, 2021, the Company settled \$9,000 in debt by issuing 16,071 shares at a deemed value of \$0.56 per share. The Company recorded a gain on settlement of \$1,848 in relation to this settlement.

The Company issued 4,741,666 common shares pursuant to the exercise of 4,741,666 warrants at an average price of \$0.08 per warrant share for proceeds of \$396,917.

8. Share capital (continued)

Changes in Share Capital (continued)

The Company issued 100,000 common shares pursuant to the exercise of 100,000 options at an average price of \$0.50 per option share for proceeds of \$50,000.

During the year ended January 31, 2021

On December 18, 2020, the Company closed a private placement financing, raising total gross proceeds of \$780,724. The Company issued a total of 13,012,064 units at a price of \$0.06 per unit. Each unit consists of one common share and one common share purchase warrant, where each warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.10 per common share on or before December 18, 2022.

On November 4, 2020, the Company settled \$9,000 in debt by issuing a total of 45,000 shares at a fair value of \$0.20 per share. The Company recorded gain on debt settlement of \$4,725.

On July 30, 2020, the Company closed a private placement financing, raising total gross proceeds of \$400,450. The Company allotted and issued 1,334,832 units at a price of \$0.30 per unit. Each unit comprises one common share and one transferable share purchase warrant that entitles the holder to purchase one additional common share for a period of five years at a price of \$0.50 per share. The warrants are subject to an accelerated expiry in circumstances where, at any time commencing four months from the date the warrants are issued, if, for the preceding five consecutive trading days, the daily volume-weighted average trading price of the company's shares is greater than \$0.75, in which case the Company may accelerate the expiry date of the warrants by giving notice to the holders thereof and in such case the warrants will expire on the 30th calendar day after the date of such notice. In addition, the Company paid a cash finder's fee of \$4,000 and issued 32,160 broker warrants to arm's-length parties with a fair value of \$5,300. Each broker warrant is exercisable into one common share for a period of up to three years at a price of \$0.50 per share.

On July 20, 2020, the Company settled \$30,000 in debt by issuing a total of 68,181 shares at a fair value of \$0.44 per share. No gain or loss on settlement was recorded.

On April 20, 2020, the Company closed its private placement financing, raising total gross proceeds of \$752,290. The Company issued a total of 10,590,000 units at a price of \$0.05 per unit. Each unit consists of one common share and one-half of one common share purchase warrant, where each full warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.07 per common share on or before April 19, 2021. Gross proceeds of the offering included settling an aggregate of \$222,790 in outstanding debt with the issuance of 4,455,805 common shares and 1,364,000 warrants also exercisable at \$0.07 per common share on or before April 19, 2021. 4,455,805 common shares were fair valued at \$195,071 and the fair value of the 1,364,000 warrants was determined to be \$nil. The Company recorded gain on settlement of \$27,544.

The Company issued 4,084,000 common shares pursuant to the exercise of 4,084,000 warrants at \$0.07 per warrant share for proceeds of \$285,880.

The Company issued 76,666 common shares pursuant to the exercise of 76,666 options at \$0.09 per option share for proceeds of \$6,900.

Stock options

During the nine months ended October 31, 2022

On September 5, 2022, 425,000 options were cancelled. These were held by a previous director and a consultant.

8. Share capital (continued)

Stock options (continued)

On June 7, 2022, the Company granted 200,000 stock option to a new advisor. The options are exercisable at \$0.13 per share. All options are for a period of 5 years and vest immediately.

On September 16, 2021, the Company granted 1,200,000 stock option to officers, directors and consultants of the Company. 900,000 of the options are exercisable at \$0.36 per share and 300,000 granted to the CFO are exercisable at \$0.17 per share. All options are for a period of 5 years and vest immediately.

On April 15, 2021, the Company granted 200,000 stock options to a director of the Company. The options are exercisable at \$0.26 per share for a period of 5 years. 100% of the options vested immediately.

On April 1, 2021, the Company granted 1,400,000 stock options to officers, advisors and consultants of the Company. The options are exercisable at \$0.37 per share for a period of 5 years. 100% of the options vested immediately.

On March 19, 2021, the Company granted 25,000 stock options to consultants of the Company. The options are exercisable at \$0.50 per share for a period of 5 years. 100% of the options vested immediately.

During the year ended January 31, 2022, an aggregate of 2,116,499 stock options were forfeited due to the termination of consulting contracts.

During the year ended January 31, 2021

On December 23, 2020, the Company granted 2,640,000 stock options to directors, officers and consultants of the Company. The options are exercisable at \$0.175 per share for a period of 5 years. 100% of the options vested immediately.

On November 17, 2020, the Company granted 1,600,000 stock options to directors and a consultant of the Company. The options are exercisable at \$0.09 per share for a period of 5 years. 100% of the options vested immediately.

On August 17, 2020, the Company granted 200,000 stock options to advisors of the Company. The options are exercisable at \$0.24 per share for a period of 5 years. 100% of the options vested immediately.

On July 30, 2020, the Company granted 449,833 stock options to directors, officers and consultants of the Company. The options are exercisable at \$0.35 per share for a period of 5 years. 100% of the options vested immediately.

On July 23, 2020, the Company granted 200,000 stock options to a consultant of the Company. The options are exercisable at \$0.37 per share for a period of 5 years. 100% of the options vested immediately.

On June 17, 2020, the Company granted 450,000 stock options to a director of the Company. The options are exercisable at \$0.325 per share for a period of 5 years. 100% of the options vested immediately.

On June 8, 2020, the Company granted 590,000 stock options to directors and consultants of the Company. The options are exercisable at \$0.325 per share for a period of 5 years. 100% of the options vested immediately.

On June 4, 2020, the Company granted 200,000 stock options to a consultant of the Company. The options are exercisable at \$0.32 per share for a period of 5 years. 100% of the options vested immediately.

On May 19, 2020, the Company granted 200,000 stock options to a consultant of the Company. The options are exercisable at \$0.32 per share for a period of 5 years. 50% of the options vested immediately and 50% vest after six months.

8. Share capital (continued)

Stock options (continued)

On May 12, 2020, the Company granted 200,000 stock options to a consultant of the Company. The options are exercisable at \$0.32 per share for a period of 5 years. 50% of the options vest immediately and 50% vest after six months.

On May 6, 2020, the Company granted 400,000 stock options to a director of the Company. The options are exercisable at \$0.32 per share for a period of 5 years. 50% of the options vested immediately and 50% vest after six months.

On May 2, 2020, the Company granted 800,000 stock options to a director and a consultant of the Company. The options are exercisable at \$0.32 per share for a period of 5 years. 50% of the options vested immediately and 50% vest after six months.

During the year ended January 31, 2021, an aggregate of 1,285,500 (2020 – 450,000) stock options were forfeited due to the termination of consulting contracts.

The continuity schedule of stock options is as follows:

	Number of stock options
Balance, January 31, 2021	7,853,167
Granted	2,925,000
Exercised	(100,000)
Cancelled	(2,116,499)
Balance, January 31, 2022	8,561,668
Granted	200,000
Exercised	
Cancelled	(425,000)
Balance, October 31, 2022	8,336,668

A summary of the Company's outstanding and exercisable stock options as at October 31, 2022 is as follows:

Weighted average exercise price	Remaining contractual life (years)	Number of options Outstanding	Number of options Exercisable	Expiry Dates
\$0.32	2.50	600,000	600,000	May 1, 2025
\$0.32	2.51	400,000	400,000	May 5, 2025
\$0.325	2.61	115,000	115,000	June 8, 2025
\$0.35	2.75	183,334	183,334	July 30, 2025
\$0.09	3.05	1,523,334	1,523,334	November 17, 2025
\$0.19	3.15	2,640,000	2,640,000	December 23, 2025
\$0.50	3.38	25,000	25,000	March 19, 2026
\$0.37	3.42	1,400,000	1,400,000	March 31, 2026
\$0.26	3.46	200,000	200,000	April 15, 2026
\$0.17	3.88	300,000	300,000	Sept. 16, 2026
\$0.36	3.88	750,000	750,000	Sept. 16, 2026
\$0.13	4.60	200,000	200,000	June 7, 2027
\$0.24	3.26	8,336,668	8,336,668	

8. Share capital (continued)

Stock options (continued)

The Company recognized \$17,200 in share- based compensation for the nine months ended October 31, 2022, and \$778,298 (2021: \$1,753,400) in share-based compensation for the year ended January 31, 2022.

The fair value of stock options granted was determined using the Black-Scholes Option Pricing Model using the following weighted average assumptions:

	9 Months ended October 31, 2022	Year ended January 31, 2022
Expected life of options	5 years	5 years
Annualized volatility	174% - 179%	183% - 187%
Risk-free interest rate	1.634% – 3.416%	0.868% – 1.634%
Dividend rate	0%	0%

Share purchase warrants

During the nine months ended October 31, 2022

No activity

During the year ended January 31, 2022:

On August 23, 2021, 513,400 warrants with an exercise price of \$1.00 expired unexercised.

On April 7, 2021, in connection with a private placement, the Company issued a total of 5,065,436 warrants entitling the holder to purchase one common share of the company at a price of \$0.36 per common share on or before April 7, 2023

On March 31, 2021, in connection with a private placement, the Company issued a total of 18,032,498 warrants entitling the holder to purchase one common share of the company at a price of \$0.36 per common share on or before March 31, 2023.

During the year ended January 31, 2021:

On December 18, 2020, in connection with a private placement, the Company issued a total of 13,012,064 warrants entitling the holder to purchase one common share of the company at a price of \$0.10 per common share on or before December 18, 2022.

On July 30, 2020, the Company issued 1,334,832 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share for a period of five years at a price of \$0.50 per share. The warrants are subject to an accelerated expiry in circumstances where, at any time commencing four months from the date the warrants are issued, if, for the preceding five consecutive trading days, the daily volume-weighted average trading price of the company's shares is greater than \$0.75, in which case the Company may accelerate the expiry date of the warrants by giving notice to the holders thereof and in such case the warrants will expire on the 30th calendar day after the date of such notice. In addition, the Company issued 32,160 broker warrants (with a fair value of \$5,300) exercisable into one common share for a period of up to three years at a price of \$0.50 per share.

On July 27, 2020, the Company issued 14,667 warrants to a consultant entitling the holder to purchase one common share of the company at a price of \$0.30 for a period of three years.

8. Share capital (continued)

Share purchase warrants (continued)

On April 20, 2020, the Company issued 6,659,000 warrants in connection with the closing of a private placement. An aggregate of 6,659,000 warrants were issued including 1,364,000 warrants (the "Settlement Warrants") issued with the settlement of outstanding debt. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.07 until April 20, 2021.

During the year ended January 31, 2021, an aggregate of 2,421,447 warrants with an exercise price \$2.00 expired unexercised.

During the year ended January 31, 2020, an aggregate of 1,636,000 warrants with an exercise price range of \$1.00 - \$1.50 expired unexercised.

The continuity schedule of share purchase warrants is as follows:

	Number of share purchase warrants
Balance, January 31, 2021	17,482,123
Issued	23,097,934
Exercised	(4,741,666)
Expired	(513,400)
Balance, January 31, 2022	35,324,991
Issued	-
Exercised	-
Expired	(32,160)
Balance, October 31, 2022	35,292,831

As of October 31, 2022, the continuity schedule of warrants is as follows:

Weighted average exercise price	Remaining contractual life (years)	Number of warrants Outstanding	Expiry Dates
\$0.30	0.74	14,667	July 29, 2023
\$0.50	2.75	1,334,832	July 29, 2025
\$0.10	0.13	10,845,398	December 18, 2022
\$0.36	0.41	18,164,203	March 31, 2023
\$0.36	0.43	4,933,731	April 7, 2023
\$0.29	0.67	35,292,831	

The fair value of share purchase warrants issued was determined using the Black-Scholes Option Pricing Model using the following weighted average assumptions:

	9 Month Period ended October 31, 2022	Year ended January 31, 2022
Expected life of warrants	0.42 Months	2 years
Annualized volatility	179%	236%
Risk-free interest rate	0.940%	0.243%
Dividend rate	0%	0%

9. Share-based payment reserve

The share-based payment reserve records items recognized as share-based compensation expense and the fair value initially recorded for warrants and options issued until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

10. Related party balances and transactions

Key management compensation

During the nine months ended October 31, 2022, the Company incurred \$503,100 (2021: \$379,550) in consulting fees and platform development costs to key management of the Company.

As at October 31, 2022, \$6,250 (January 31, 2022, \$Nil) was due to directors and senior management or companies controlled by directors and senior management.

11. Segmented information

Operating segments

The Company operated in three reportable operating segments: Canada, Curacao, and Cyprus. At October 31, 2022, and January 31, 2022, all assets are located in Canada.

12. Financial risk management and capital management

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Cash is carried at fair value using a Level 1 fair value measurement. The carrying value of commodity tax recoverable and accounts payable approximate their fair value because of the short-term nature of these instruments.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company manages credit risk in respect of cash by placing cash at major financial institutions. The Company considers credit risk related to cash as low risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at October 31, 2022, the Company had current liabilities of \$106,511 and current assets of \$1,676,897. To improve liquidity, the Company is continually investigating financing opportunities. As disclosed in Note 1, there can be no assurance these efforts will be successful in the future. All the Company's financial liabilities are subject to normal trade terms. Liquidity risk is assessed as high.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, commodity prices, and interest rates will affect the Company's net earnings or the value of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns. Market risk is assessed low.

12. Financial risk management and capital management (continued)

Foreign exchange 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 foreign currency risk for the Company is low.

Capital management

The Company identifies capital as items included in shareholders' equity. The Company raises capital through private and public share offerings and related party loans and advances. Capital is managed in a manner consistent with the risk criteria and policies provided by the board of directors and followed by management. All sources of financing and major expenditures are analyzed by management and approved by the board of directors. The Company's primary objectives when managing capital is to safeguard and maintain the Company's financial resources for continued operations and to fund expenditure programs to further advance its assets. The Company is meeting its objective of managing capital through detailed review and due diligence on all potential acquisitions, preparing short-term and long-term cash flow analysis to maintain sufficient resources. The Company is able to scale its expenditure programs and the use of capital to address market conditions by reducing expenditure and the scope of operations during periods of economic downturn.

There were no changes in the Company's approach to capital management during the 9 months ended October 31, 2022, and the Company is not subject to any externally imposed capital requirements.

13. Subsequent events after the reporting period

On December 1, 2022, the Board of Directors approved a Restricted Share Unit Plan ("RSU Plan". The RSU Plan shall be administered by the Board or, if determined by the Board, by a compensation or human resources committee of the Board (the "Committee"). The Board or the Committee shall have full and complete latitude to select those officers, employees and consultants who are Participants, grant Awards under the Plan, interpret the Plan and to establish the rules and regulations applying to it and to make all other determinations it deems necessary or useful for the administration of the Plan, including without limiting the scope of the foregoing provided that such interpretations, rules, regulations and determinations shall be consistent with the relevant policy statements of the competent securities authorities and the rules of any stock exchanges or quotation systems on which the securities of the Corporation are then listed or quoted for trading.

The shares subject to the Plan are the Common Shares of the Corporation. The total number of Common Shares that may be issued under the Plan shall not exceed 15% Common Shares, subject to adjustment pursuant to and in accordance with Section 7. All RSUs which have been issued pursuant to an Award which has been cancelled, expired, forfeited, or terminated without having been exercised in full or settled by a Cash Payout or a Common Share Payout (and all Common Shares issuable pursuant to such Award) shall be available for purposes of RSUs that may be subsequently granted under the terms of the Plan.

No fractional Common Shares shall be issued under the RSU Plan and all fractional interests shall be rounded up to the nearest whole number of Common Shares.

No units that are subject to the provisions of the RSU Plan have been granted at this time.

On December 6, 2022, 200,000 options with an exercise price of \$0.10 per share and a term of 5 years were granted to a new advisory board consultant.

On December 6, 2022, the Company announced that it extended the expiry date of 10,845,398 warrants exercisable at \$0.10 per common share from December 18, 2022, to March 1, 2023.

13. Subsequent events after the reporting period (continued)

The Board of Directors approved an amendment agreement to a Management Services Contract dated April 1, 2021, between the Company and Sniper Capital Corp. ("Sniper") a company controlled by the CEO of the Company as follows:

Annual Bonus: Sniper's annual bonus target of fifty percent (50%) of the current base compensation and any subsequent increases in compensation, shall be guaranteed for the years 2022 and 2023. Commencing in 2024, the Parties shall meet, on or before January 31 of each year, to finalize and approve annual bonus targets to be fixed annually, provided that if no such targets are fixed the then current year targets will remain in effect until adjusted.

Short Term Incentive Plan: If Sniper assists the Company in securing new financing/equity investment involving the issuance of securities of any kind in the capital of the Company, including securities issued in connection with a merger, acquisition, asset purchase or other similar transaction, Sniper will be entitled to receive (a) cash compensation in the form of an amount payable at or promptly following the closing of each such transaction equal to 0.25% of amount of financing raised, and in the case of an issuance of securities for non-cash consideration, a cash payment equal to 0.25% of the fair value determined by the board of directors of such non-cash consideration; and (b) equity investment, due upon injection of the cash amount, and (b) equity compensation, in the form of securities or options to acquire securities having substantially the same terms and conditions as those issued under the financing or other transaction under (a) above equal to 1% of the total number or value, as the case may be, of the securities issued under the transaction.

Restricted Stock Units ("RSU"): Upon the Company's achievement of each market capitalization milestone listed in Table 1 below, Sniper shall be granted within 30 days following the date of achievement of such milestone, that number of RSU's as is equivalent to the percentage of common shares listed opposite each such milestone, with the number of RSU's to be determined based on the then applicable fully diluted share capitalization of the Company, including the RSU's authorized for issuance under the RSU Plan dated December 1, 2022, and all other restricted shares, options, warrants and other securities issued and outstanding or reserved and available for issuance at such time, whether or not such securities have been awarded, and whether or not the vesting conditions in respect of them have been satisfied (the "Total Securities Outstanding"). Such RSU awards shall be noncumulative and shall be determined independently at each such threshold achievement date based on the fully diluted capitalization of the Company at such time, as set forth above. For purposes hereof achievement of a capitalization milestone at any time will be deemed to have been achieved if the market capitalization of the Company, based on the most recent closing trading price on the Canadian Stock Exchange or any other exchange on which the securities of the Company are listed for trading at such time, multiplied by the Total Securities Outstanding at such time, exceeds the indicated Total Market Capitalization Milestone set forth below:

Table 1

Total Market Capitalization Milestone (cumulative)	% Common Shares in the form of RSUs Granted (non-cumulative)
\$100M	0.25%
\$250M	0.50%
\$500M	0.75%
\$1B	1.00%
\$1.5B	1.50%

Schedule “C”

FANDIFI TECHNOLOGY CORP.
(formerly Fandom Sports Media Corp.)

Management’s Discussion & Analysis

Nine Months ended October 31, 2022



FANDIFI TECHNOLOGY CORP.
(FORMERLY FANDOM SPORTS MEDIA CORP.)

MANAGEMENT'S DISCUSSION AND ANALYSIS

9 MONTHS ENDED OCTOBER 31, 2022



The following management discussion and analysis ("MD&A") of the financial position and results of operations for FANDIFI TECHNOLOGY CORP. (Formerly FANDOM SPORTS Media Corp.) (the "Company" or "FANDIFI") should be read in conjunction with the consolidated financial statements and notes thereto for the 9 months ended October 31, 2022. Except as otherwise disclosed, all dollar figures included therein and in the following management discussion and analysis are quoted in Canadian Dollars.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors (the "Board"), considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of the Company common shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Forward-Looking Statements

All statements made in this MD&A, other than statements of historical fact, are forward-looking statements. The Company's actual results may differ significantly from those anticipated in the forward-looking statements and readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by law, the Company undertakes no obligation to release the results of any revisions to forward-looking statements that may be made to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events. Forward-looking statements include, but are not limited to, statements with respect to future price levels, success of technology development, success of marketing and product adoption, development timelines, currency fluctuations, requirements for additional capital, unanticipated expenses, trademark or patent disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to the integration of acquisitions; future price levels; accidents, labor disputes and other risks of the technology industry; delays in obtaining approvals or financing.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.



1.1 Date of Report: December 29, 2022

1.2 Overall Performance

Description of the Business

FANDFI is a publicly listed company incorporated in Canada on May 12, 2006, under the British Columbia Corporations Act. The Company is listed on the Canadian Securities Exchange under the trading symbol "FDM" and on the OTCBQ under the trading symbol "FDMSF". The Company is also listed on the Frankfurt Stock Exchange under the trading symbol TQ:43

The Fandifi fan engagement platform is a module-based architecture using a proprietary technology. According to the target users and/or market requirements the platform is able to generate a customizable mobile enabled application. Since the platform consists of multiple modules, it is capable to include only the particular functionalities required by a very specific target audience, such as different authentication partners, different payment gateways, games, news feeds, etc. Even more, the platform, is able to spin off the custom applications for specific events, competition organizers, channel partners, and content creators etc. The customer's privacy and security is a paramount concern of our operations, therefore the Fandifi Platform exists in a proprietary private cloud. The cloud nodes are located in the strategic locations throughout the world while maintaining the full near real-time synchronization and the implementation of the "any cast" technology automatically routes users to the node closest to their location. The deep integration with the DataBioniX™ platform allows for real-time data organization and extraction of the meaningful insights, including but not limited to, in-games statistics, teams related forecasts, gamers past and predicted performances, etc.

Stream and broadcast viewers along with Esports and Sports fan engagement and associated betting segments will provide guidance and direction in the buildout of a unique fan offering which blends sports predictions through social interaction.

The Company has confirmed that its Fandifi fan engagement network is active in a proprietary private cloud and provides multilingual support. Quickly achieving these milestones provides a foundation for the Company's strategy of both a localized and global launch of Fandifi's regulated betting and unregulated prediction business models.

The Company's ability to continue as a going concern, to fund its technology developments and acquisitions and to ensure adequate working capital is dependent upon achieving profitable operations or upon obtaining sufficient additional financing. These factors may cast significant doubt on the Company's ability to continue as a going concern. See section 1.6 below.

The address of the Company's head office and principal place of business Suite 830 – 1100 Melville Street, Vancouver BC V6E 4A6 and the registered and records office is located at 2200 - 885 West Georgia Street, , Vancouver, B.C., Canada, V6C 3E8.

Further information about the Company and its operations is available on the FANDFI website at www.fandifi.com or on SEDAR at www.sedar.com.



Principle Products

Fandifi's principal product is a prediction engine which facilitates real time predictions in events ranging from esports, to sports to scripted to programming to live streamed broadcasts. Fandifi is able to provide these prediction actions to viewers to assist content creators in extending peak viewership metrics and to generate new revenue streams through in platform purchases. Fandifi will be able to present data for predictions from esports and sports data feeds as well as from community generated predictions that viewers that can overlay on any streamed content and then share with friends and their communities as challenges.

Fandifi will be selling recharge packs based on energy meter that depletes with each prediction entered. The amount of energy expended per prediction will fluctuate with each level attained within the game. Furthermore, people will be able to purchase in play boosters to up their scores for certain events to speed up their 'level-up' capabilities. For example, people to reach a certain level through gameplay before they can create predictions for their events or more for other third-party events.

At this stage in the platform, the prizes will consist of digital in game rewards that are not transferable outside of the platform. Fandifi does have future plans for NFTs but those will be equally earned by players whether they are playing for free or paying for power ups depending on specific events and Fandifi partner requirements. It is key that all players have equal opportunities to get rewarded for all prizes whether they pay or not.

1.3 Results of Operations

Revenue:

The Company is in the development stage and does not generate revenues. To date the Company has not earned any significant revenues.

For the 9 months ended October 31, 2022:

General and Administrative Expenses:

General and Administrative expenses decreased by \$112,844 to \$2,482,098 during the 9 months ended October 31, 2022 (2021: \$2,594,942) Share based compensation contributed most significantly to the reduction in expenses.

Platform Development Costs increased by \$513,986 (2021 \$465,868) to \$979,854. This increase reflects the focus on the new platform and engagement of new developers in 2022.

Legal and Audit increased by \$75,274 (2021 \$70,324) to \$145,598. The majority of this increase was due to application fees to the AGCO for licensing in Ontario.

There are no trends, commitments, events or uncertainties presently known to management that are reasonably expected to have a material effect on the Company's business, financial condition or results of operation other than uncertainty as to the speculative nature of the business, the uncertainty of social media and marketing trends, and the uncertainty of fundraising activities.



1.5 Summary of Quarterly Results

Six months ended	Total revenues	Net loss (\$)	Loss per share (\$)
October 31, 2022	Nil	1,772,173	0.02
July 31, 2022	Nil	708,363	0.01
April 30, 2022	Nil	796,106	0.01
January 31, 2022	Nil	1,530,131	0.02
October 31, 2021	Nil	760,155	0.00
July 31, 2021	Nil	173,197	0.00
April 30, 2021	Nil	1,313,189	0.02
January 31, 2021	Nil	1,209,321	0.02
October 31, 2020	Nil	335,553	0.01
July 31, 2020	Nil	1,053,476	0.03

1.6 Liquidity

At October 31, 2022, the Company had working capital of \$1,570,386 compared to a working capital of \$4,745,802 as at October 31, 2021. Working capital at October 31, 2022 consisted of: cash \$1,409,878 (October 31, 2021: \$4,200,357), commodity taxes recoverable \$35,648 (October 31, 2021: \$257,314), prepaid expenses \$231,371 (October 31, 2021: \$374,926) accounts payable and accrued liabilities \$106,511 (October 31, 2021: \$86,775).

The Company has financed its operations to date primarily through the issuance of common shares and debt. At October 31, 2022, the Company did have sufficient working capital for its short-term corporate obligations, but generation of additional capital will be required for future operations until further funding or sufficient revenue can be generated from the Company's FD Technology and mobile applications. As the Company cannot predict the time at which revenue will exceed expenses, the Company continues to seek capital through various means including the issuance of equity and/or debt. (See Note 1 of the financial statements for the period ended October 31, 2022).

In management's view, given the nature of the Company's operations, which consist of the development of the FD Technology and the mobile applications, the most relevant financial information relates primarily to current liquidity, solvency, and planned development expenditures. The Company's financial success will be dependent upon the extent to which it can complete equity financing which may take longer than expected and the amount of future revenue, if any, is difficult to determine. The value of the core products is largely dependent upon many factors beyond the Company's control, including live sports and esports entertainment and media trends and marketing trends and investors' appetite for investments into small cap companies.

1.7 Capital Resources

As at October 31, 2022, the Company had cash and cash equivalents of \$1,409,878 (October 31, 2021, \$4,200,357) to settle liabilities of \$106,511 (October 31, 2021 \$86,775). The Company expects to fund its liabilities, development, and operational activities over the next fiscal year with cash received from the issuance of equity securities, primarily through private placements, or from cash received from the exercise of warrants or stock options



1.8 Off Balance Sheet Arrangements

At October 31, 2022, the Company had no material off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

1.9 Related party transactions

Related parties include the Board of Directors, officers and enterprises that are controlled by these individuals. Remuneration of key management of the Company was as follows.

Period Ended	October 31, 2022	October 31, 2021
David Vinokurov	\$ 129,600	\$ 120,800
Phillip Chen	45,000	45,000
Penilla Klomp	27,000	24,000
Lyle Strachan	112,500	18,750
Christian Gravel	94,500	85,500
Stan Yazhensky	94,500	85,500
	<u>\$ 503,100</u>	<u>\$ 379,550</u>

- (i) On May 5, 2020, the Company entered into an agreement with Mr. Vinokurov's firm Sniper Capital Corporation whereby the Company shall pay Sniper Capital \$10,000 per month (increased to \$14,400 per month at April 1, 2021) in exchange for management and consulting services to the Company. The agreement may be terminated by the Company by providing three months written notice (after May 5, 2021, by providing four months written notice) or by Sniper by providing one month's written notice.
- (ii) The Company entered into an agreement with Philip Chen whereby the Company shall pay Mr. Chen \$5,000 per month in exchange for the services of the Company's Chairman of the Board. The agreement may be terminated by the Company by providing three months written notice, or by Mr. Chen by providing three months written notice.
- (iii) On September 16, 2021, the Company entered into an agreement with Mr. Lyle Strachan whereby the company shall pay him \$12,500 per month in exchange for financial accounting & reporting as well as management consulting services to the Company. The agreement may be terminated by the Company by providing one month written notice or by Mr. Strachan providing one month's written notice.



1.10 2022 Third Quarter Operational Highlights

Key operational highlights and accomplishments include:

Fandifi commenced Beta sign-ups on September 29, 2022. Players on the platform were driven to sign up for initial user testing via a multifaceted marketing campaign on Discord, Steam, Instagram, Twitch and YouTube amongst other media platforms. The Company further announced on October 6, 2022, that it commenced its first affiliate marketing outreach campaign with Elite Duels, a fantasy esports platform, to target users on the Elite Duels platform.

On November 10, 2022, the Fandifi fan engagement platform went live for initial user feedback and beta testing. Fandifi achieved results that exceeded original expectations. The Company reached its target sign up number while spending half of the budgeted amount. Using psychographic marketing techniques and simple contests to generate impressions and sign ups, Fandifi accomplished significant growth in followers across the spectrum of the Company's social platforms and sign-ups for the Fandifi platform itself.

The Company has continued its ongoing development of its fan engagement and prediction platform adding significant elements of gamification and rewards to the ecosystem from feedback garnered during the Beta and is currently optimizing its mobile first strategy ahead of the coming partnership launches.

1.11 Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company.

1.12 Critical Accounting Estimates

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

1.13 Adoption of New Accounting Policies

Other than those disclosed in the financial statements for the period ended October 31, 2022, the Company has not adopted any new accounting policies.

New standards not yet adopted

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the International Financial Reporting Interpretations Committee ("IFRIC") but are not yet effective (as at October 31, 2022) and are not expected to have a significant impact on the Company's consolidated financial statements.

1.14 Financial Instruments and Other Risks

Financial Instruments

As at October 31, 2022, the Company's financial instruments consist of cash which is carried at fair value and receivable, and accounts payable which approximate fair value because of the short-term nature of these instruments.



Fair Value

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2 Inputs other than quoted prices that are observable for the assets or liabilities either directly or indirectly, and

Level 3 Inputs that are not based on observable market data

Cash is carried at fair value using a Level 1 fair value measurement. The carrying value of receivables and accounts payable approximate their fair value because of the short-term nature of these instruments.

Risks

Credit Risk

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents and amounts receivable. Cash deposits and term deposits are maintained with a financial institution of reputable credit and are redeemable on demand. Amounts receivable consists primarily of GST returns due from Revenue Canada. The Company's opinion is that credit risk is low.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. Readers' attention is drawn to Note 1 of the financial statements regarding going concern issue of the Company and section 1.6 of this MD&A. liquidity risk is assessed as high.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, marketing prices and/or stock market movements (price risk). Interest rate risk Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash and cash equivalents bear interest at market rates. Other current financial assets and liabilities are not exposed to interest rate risk because of their short-term nature or being non-interest bearing. Market risk is assessed as low.

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 foreign currency risk for the Company is low.

Other Risks

Fandom's limited operating history

The Company has very limited to no operating history, and no history of earnings or profits. It currently has no customers or means of cash flow from operations. As such, the Company's business and prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stage of development. As the



Company is in an early stage and is only introducing its service to the public, it is very difficult to evaluate the viability of the Company's business. The Company has no experience in addressing the risks, expenses and difficulties frequently encountered by companies in their early stage of development, particularly companies in new and rapidly evolving markets such as the Company's target markets. There can be no assurance that the Company will be successful in addressing these risks and the failure to do so in any one area could have a material adverse effect on the Company's business, prospects, financial condition and results of operations. There is no assurance that the Company's business will be a success.

Financing

In the short term, the continued operation of the Company will be dependent upon its ability to procure additional financing. The Company must obtain such financing through a combination of equity and debt financing and there can be no assurance that the Company can raise the required capital it needs to build and expand the Company's business. Without this additional financing, the Company may be unable to advance the Company's business model, and the Company will likely fail. There can be no certainty that the Company can obtain these funds, in which case any investment in the Company may be lost. The raising of equity funding will also result in dilution of the equity position held by the Company's shareholders.

Operational Risks

The Company will be affected by a number of operational risks against which it may not be adequately insured or for which insurance is not available, including catastrophic accidents; fires; changes in the regulatory environment; impact of non-compliance with laws and regulations; labor disputes; natural phenomena such as inclement weather conditions, floods, earthquakes and ground movements. There is no assurance that the foregoing risks and hazards will not result in damage to, or destruction of, the Company's premises, personal injury or death, environmental damage, resulting in adverse impacts on the Company's operations, costs, monetary losses, potential legal liability and future cash flows, earnings and financial condition. Also, the Company may be subject to or affected by liability or sustain loss for certain risks and hazards against which it cannot insure or which it may elect not to insure because of the cost. This lack of insurance coverage could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

Unforeseen Competition

There can be no assurance that significant competition will not enter the market and offer any number of similar services to those provided by the Company. Such competition could have a significant adverse effect on the growth potential of the Company's business by effectively dividing the existing market for such products and services.

Trends

The Company's success depends on the continuation of sports entertainment and media consumption popularity on mobile devices and the ability of products to add new users, sell brand sponsorship and generate revenue. Future revenues will be largely dependent on the company's ability to generate revenue from third parties advertising within the Company's products. Changes in media trends which affect user adoption and marketing habits may significantly affect the Company's ability to collect revenue in the future. If third party marketers decide that the Company's products are experimental or unproven, or if third party policies limit our ability to deliver or target advertising on mobile devices, or if adverse legal developments arise relating to advertising, including legislative and regulatory developments and developments in litigation, or if our products are unable to sustain or increase the value of our ads or marketers' ability to analyze and measure the value of our ads, or if trends for advertising on mobile devices or on personal computers changes, our advertising revenue could be adversely affected.



Dependence on Personnel

The Company's future success depends substantially on the continued services of its executive officers and its key development personnel. If one or more of its executive officers or key development personnel were unable to or unwilling to continue in their present positions, the Company might not be able to replace them easily or at all. In addition, if any of its executive officers or key employees joins a competitor or forms a competing company, the Company may lose know-how, key professionals and staff members.

Management of Growth

The Company may experience a period of significant growth that will place a strain upon its management systems and resources. Its future will depend in part on the ability of its officers and other key employees to implement and improve financial and management controls, reporting systems and procedures on a timely basis and to expand, train, motivate and manage the workforce. The Company's current and planned personnel, systems, procedures, and controls may be inadequate to support its future operations.

Data Security Risks

The Company will utilize servers with significant amounts of data stored thereon. Should the Company be responsible for the loss of any or all of the data stored by it, the liability could materially undermine the financial stability of the Company. Also, much of the data stored at the Company's premises or within the aforementioned servers will be confidential. Anyone who is able to circumvent the Company's security measures could misappropriate proprietary information or cause interruptions in its operations.

Trading of the Company's Shares

There can be no assurance of the future price of the Company shares. Further, there can be no assurance that there will be sufficient liquidity so as to permit investors to buy or sell the Company's shares at any time, in quantities desired. As noted above, the Company's continued operation will be dependent upon its ability to procure additional financing.

Dividends

The Company has not paid dividends to shareholders in the past and does not anticipate paying dividends in the foreseeable future. The Company expects to retain its earnings to finance growth, and where appropriate, to pay down debt.

Officer and Director Conflicts

Because directors and officers of the Company and/or the Company's subsidiary are or may become directors or officers of other reporting companies or have significant shareholdings in other technology companies, the directors and officers of the Company may have a conflict of interest in conducting their duties. There can be no assurance such conflicts of interests will be resolved to the benefit of the Company.

1.15 Other MD&A Requirements

Share capital

Issued

The Company has 82,105,133 shares issued and outstanding as at October 31, 2022, and 82,105,133 as at the date of this report.



Share Purchase Options

The Company has 8,336,668 stock options outstanding as at October 31, 2022, and 8,536,668 as at the date of the report.

Warrants

The Company had 35,292,831 share purchase warrants outstanding as at October 31, 2022, and 35,292,831 as at the date of this report.

1.16 Subsequent events

On December 1, 2022, the Board of Directors approved a Restricted Share Unit Plan ("RSU Plan"). The RSU Plan shall be administered by the Board or, if determined by the Board, by a compensation or human resources committee of the Board (the "Committee"). The Board or the Committee shall have full and complete latitude to select those officers, employees and consultants who are Participants, grant Awards under the Plan, interpret the Plan and to establish the rules and regulations applying to it and to make all other determinations it deems necessary or useful for the administration of the Plan, including without limiting the scope of the foregoing provided that such interpretations, rules, regulations and determinations shall be consistent with the relevant policy statements of the competent securities authorities and the rules of any stock exchanges or quotation systems on which the securities of the Corporation are then listed or quoted for trading.

The shares subject to the Plan are the Common Shares of the Corporation. The total number of Common Shares that may be issued under the Plan shall not exceed 15% Common Shares, subject to adjustment pursuant to and in accordance with Section 7. All RSU's which have been issued pursuant to an Award which has been cancelled, expired, forfeited or terminated without having been exercised in full or settled by a Cash Payout or a Common Share Payout (and all Common Shares issuable pursuant to such Award) shall be available for purposes of RSUs that may be subsequently granted under the terms of the Plan. No fractional Common Shares shall be issued under the Plan and all fractional interests shall be rounded up to the nearest whole number of Common Shares.

No units that are subject to the provisions of the RSU Plan have been granted at this time.

On December 6, 2022, 200,000 options with an exercise price of \$0.10 per share and a term of 5 years were granted to a new advisory board consultant.

On December 6, 2022, the Company announced that it extended the expiry date of 10,845,398 warrants exercisable at \$0.10 per common share from December 18, 2022, to March 1, 2023.

The Board of Directors approved an amendment agreement to a Management Services Contract dated April 1, 2021, between the Company and Sniper Capital Corp., ("Sniper") a company controlled by the CEO of the Company as follows:

Annual Bonus: Sniper's annual bonus target of fifty percent (50%) of the current base compensation and any subsequent increases in compensation, shall be guaranteed for the years 2022 and 2023. Commencing in 2024, the Parties shall meet, on or before January 31 of each year, to finalize and approve annual bonus targets to be fixed annually, provided that if no such targets are fixed the then current year targets will remain in effect until adjusted.

Short Term Incentive Plan: If Sniper assists the Company in securing new financing/equity investment involving the issuance of securities of any kind in the capital of the Company, including securities issued in connection with a merger, acquisition, asset purchase or other similar transaction, Sniper will be entitled to receive (a) cash compensation in the



form of an amount payable at or promptly following the closing of each such transaction equal to 0.25% of amount of financing raised, and in the case of an issuance of securities for non-cash consideration, a cash payment equal to 0.25% of the fair value determined by the board of directors of such non-cash consideration; and (b) equity investment, due upon injection of the cash amount, and (b) equity compensation, in the form of securities or options to acquire securities having substantially the same terms and conditions as those issued under the financing or other transaction under (a) above equal to 1% of the total number or value, as the case may be, of the securities issued under the transaction.

Restricted Stock Units ("RSU"): Upon the Company's achievement of each market capitalization milestone listed in Table 1 below, Sniper shall be granted within 30 days following the date of achievement of such milestone, that number of RSU's as is equivalent to the percentage of common shares listed opposite each such milestone, with the number of RSU's to be determined based on the then applicable fully diluted share capitalization of the Company, including the RSU's authorized for issuance under the RSU Plan dated December 1, 2022, and all other restricted shares, options, warrants and other securities issued and outstanding or reserved and available for issuance at such time, whether or not such securities have been awarded, and whether or not the vesting conditions in respect of them have been satisfied (the "Total Securities Outstanding"). Such RSU awards shall be noncumulative and shall be determined independently at each such threshold achievement date based on the fully diluted capitalization of the Company at such time, as set forth above. For purposes hereof achievement of a capitalization milestone at any time will be deemed to have been achieved if the market capitalization of the Company, based on the most recent closing trading price on the Canadian Stock Exchange or any other exchange on which the securities of the Company are listed for trading at such time, multiplied by the Total Securities Outstanding at such time, exceeds the indicated Total Market Capitalization Milestone set forth below:

Table 1

Total Market Capitalization Milestone (cumulative)	% Common Shares in the form of RSUs Granted (non-cumulative)
\$100M	0.25%
\$250M	0.50%
\$500M	0.75%
\$1B	1.00%
\$1.5B	1.50%