



INTELLABRIDGE TECHNOLOGY CORPORATION
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

This management discussion and analysis (“MD&A”) of the financial condition and results of operations of Intellabridge Technology Corp. (the “Company” or “Intellabridge”) for the year ended December 31, 2025 is filed on SEDAR+. This MD&A should be read in conjunction with the condensed interim consolidated financial statement and related notes thereto for the year ended December 31, 2025 and the audited consolidated financial statements and related notes thereto of the Company for the year ended December 31, 2025. The Interim Financial Statements and the “SELECTED FINANCIAL INFORMATION AND OVERALL PERFORMANCE” and “SELECTED QUARTERLY FINANCIAL INFORMATION” sections of this MD&A have been prepared using International Financial Reporting Standards (“IFRS”) and all amounts are reported in United States dollars (“USD”) unless otherwise noted. Readers should also read the section “CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS” contained at the end of this document. The information herein is current through April 30, 2026 unless otherwise indicated.

COMPANY OVERVIEW AND STRATEGIC DIRECTION

Intellabridge Technology Corporation is an impact-focused technology development company dedicated to advancing global sustainable development goals, including clean energy, sustainable cities, and intelligent infrastructure. The Company strategically invests in and builds platforms that prioritize environmental responsibility, resource efficiency, and long-term positive outcomes for communities and stakeholders. Intellabridge combines proprietary technology, strategic partnerships, and capital allocation to create products designed to deliver both measurable societal impact and shareholder value.

Executive Summary and Strategic Overview

Intellabridge is an impact-driven technology company dedicated to advancing global Sustainable Development Goals (SDGs), specifically targeting SDG 7 (Clean Energy), SDG 9 (Innovation and Infrastructure), and SDG 11 (Sustainable Cities). During 2025, the Company initiated a strategic realignment to leverage the convergence of intelligent systems and sustainable infrastructure.

While the Company maintains its Karma Connect platform on a capital-efficient basis, Management spent the latter half of 2025 and early 2026 refocusing resources toward high-growth opportunities in sustainable mobility and intelligent infrastructure orchestration. This “bridge infrastructure” strategy utilizes established mobility frameworks to validate the Company’s software and data systems before full-scale deployment.

The “Impact Layer” (Karma Integration)

The Company is integrating the Karma platform directly into the transaction layer of its future infrastructure network. Instead of operating solely as a standalone application, Karma will function as the loyalty and impact engine for sustainable mobility assets. In the Company's

upcoming pilot, events, such as automated mobility events or future EV charging sessions, will be designed to trigger environmental contributions to verified sustainability projects (e.g., reforestation, ocean cleanup).

By embedding impact directly into the user experience, Intellabridge creates a distinct value proposition in a commoditized market. Our "Impact-as-a-Service" model distinguishes our network from utility-only competitors by capitalizing on the growing consumer preference for services that align with personal values.

This strategic shift is driven by the urgent global need for intelligent solutions in EV charging, smart grid management, and sustainable urbanization. Management believes this sector offers a significantly larger and more scalable market opportunity for the Company, rooted in the projected multi-trillion dollar growth of the Green Economy and intelligent systems. Furthermore, we anticipate that transformative advancements in AI, Sustainable Mobility, and Robotics will fundamentally redefine the infrastructure required for the smart cities of tomorrow.

Part I: Historical Operations and Karma Connect Update

CURRENT COMPANY PRODUCTS

Karma Connect

Intellabridge's original core product, Karma Connect, remains operational. It is an impact-driven software platform that integrates sustainable change into everyday financial activities, supporting initiatives aligned with Sustainable Development Goals (SDGs). The platform allows individuals to channel cashback from purchases and transaction roundups to support impact solutions, with the causes supported being driven by customer choice, thereby building a social network for sustainable change. The B2B solution enables financial institutions to offer these capabilities, fostering customer loyalty and aligning with social responsibility goals.

Strategic Positioning of Karma within Sustainable Mobility

During 2025, the Company shifted the strategic focus of its Karma technology from a strictly fintech-centric application to a future infrastructure-centric orchestration layer. Through business and market research, alongside architectural design thinking, Management determined that the core "Impact Engine" previously developed for the Karma platform is ideally suited to electric vehicle mobility networks which align with customer target markets. Consequently, the strategic planning and design work performed in 2025 serves as the blueprint for the Company's multi-stage business plan. This foundational research established the roadmap for how the Company will eventually integrate the Karma impact engine into sustainable mobility platforms, ensuring that future software development is highly targeted and aligned with validated market demand.

Part II: Strategic Transition – Sustainable Mobility

Multi-Stage Execution Roadmap (2026)

The Company has initiated a multi-stage execution plan to enter the sustainable mobility orchestration market. This strategy is designed to minimize R&D risk while ensuring a rapid path to market validation and revenue.

- **Stage 1: Market Entry and Operational Validation (Q2 2026)** During the second quarter of 2026, the Company will begin monitoring a pilot program conducted through a related-party entity. To ensure capital efficiency during this launch period, the Company will utilize established third-party orchestration software. This allows the Company to focus on capturing real-world data from targeted mobility assets without immediate proprietary software development costs. Management will evaluate the performance, utilization, and unit economics of this program as a prerequisite for formal market entry.
- **Stage 2: Proprietary MVP Development** Upon achieving successful validation in Stage 1, the Company intends to develop its own Minimum Viable Product (MVP). This orchestration layer will be built on top of existing industry platforms using robust API integrations. This approach allows the Company to develop high-value, proprietary features, such as automated network scheduling, while leveraging the stability of proven third-party infrastructure.
- **Stage 3: Karma "Impact" Integration** Once the Company achieves market traction and stable network orchestration, it will initiate the integration of the Karma impact engine into the platform. This final stage will transform the orchestration layer into a distinct "Impact-as-a-Service" platform, where automated mobility events and network utilization trigger environmental contributions. This staged integration ensures that the Company's proprietary technology is deployed into a validated and revenue-generating ecosystem.

Strategic Positioning of 2025 R&D

The research and development performed during the 2025 fiscal year serves as the technical and market foundation for this multi-stage roadmap. The 2025 capitalization represents the initial business and strategic architecture required to transition the Company's core "Impact" mission into the sustainable mobility sector.

HIGHLIGHTS FOR THE YEAR ENDED DECEMBER 31, 2025

The Company's operations during the year ended December 31, 2025, were characterized by a strategic stabilization of its legacy consumer product and a simultaneous, aggressive exploration of new high-growth market opportunities in the sustainable mobility sectors.

1. Product Evolution: Karma Connect Relaunch and Infrastructure Repurposing The operational focus for early 2025 was shaped by unforeseen external challenges presented in late 2024, when former infrastructure partners decided to discontinue key B2C card issuance services. In response, the Company proactively transitioned existing customers to the updated Karma Connect platform to ensure uninterrupted service. More importantly, this transition catalyzed a strategic review of the Company's core technical assets. Management determined that the proprietary "Impact Engine" developed for the Karma platform was ideally suited to serve as the foundation for an infrastructure-centric orchestration layer, effectively shifting the Company's development focus from a standalone fintech application to the broader sustainable mobility sector.

2. Strategic Expansion to Sustainable Mobility Concurrent with its legacy product operations, Intellabridge actively explored opportunities to advance its commitment to Sustainable Development Goals (SDGs) 9 (Innovation and Infrastructure) and 11 (Sustainable Cities). During the period, Management evaluated multiple entry points into sustainable physical infrastructure. This included the extensive due diligence and evaluation of a potential acquisition of Spark Plug Chargers Inc.

This robust evaluation process yielded a critical strategic insight: the EV charging infrastructure market has become highly saturated and commoditized. Conversely, intelligent mobility networks and advanced mobility infrastructure remain in the early stages of development, presenting a significantly larger, higher-margin opportunity. Management determined that the Company's strongest competitive advantage lies not in operating capital-intensive charging stations in a competitive marketplace, but in deploying a proprietary software orchestration layer paired with targeted mobility assets. Consequently, the Company refocused its resources entirely on the rapidly expanding sustainable mobility markets strictly within the United States.

INVESTMENT THESIS: SUSTAINABLE MOBILITY MARKET

The Company's strategic re-alignment is focused on leveraging its proprietary technology to capture value in the explosive growth of the sustainable mobility market. The transition of intelligent systems from digital applications into the physical world represents a major economic shift. The U.S. market is entering an industrial build-out phase for smart mobility networks, demanding sophisticated, technology-driven orchestration solutions. The Company's entry point is the mobility network orchestration sector, specifically targeting U.S. jurisdictions where regulatory frameworks strongly support advanced, automated mobility solutions.

THE "BRIDGE" OPERATING MODEL AND PILOT PROGRAM

To execute this strategy capital-efficiently, the Company's research and development is currently focused on a "simulate-then-deploy" bridge model. Management is designing its orchestration software with the intention of validating the technology through a phased pilot rollout in Q2 2026. This phased approach allows for operational validation and eventual revenue generation.

To aggressively protect shareholder value and preserve public company liquidity during this R&D phase, Intellabridge assumes zero financial risk for this initial pilot program. The initial operational expenses and targeted mobility assets are 100% funded by a related party (managed by the Company's CEO). The Company holds a risk-free right of first refusal to acquire this related-party pilot program at cost. This structure provides Intellabridge with a validated, capital-efficient path to market entry without the initial capital burden.

LIQUIDITY AND CAPITAL RESOURCES

The Company is currently operating with a focus on aggressively managing operational costs while the strategic expansion takes precedence. To ensure the Company remains in good standing as a reporting issuer, the CEO has committed to covering all essential maintenance costs, including exchange trading fees, auditors, and core server maintenance, estimated at less than \$10,000 per month, through a personal loan facility.

The planned expansion into sustainable mobility network orchestration is a capital-intensive initiative requiring substantial investment in proprietary product development and strategic acquisitions. The Company is actively in the process of raising capital to fund the transition from Stage 1 monitoring to Stage 2 proprietary software development. The Company's ability to execute its long-term strategic vision, scale the targeted mobility assets via asset-backed financing, and exercise its option to acquire the related-party pilot program is contingent upon successfully securing this additional capital.

DISCUSSION OF OPERATIONS

The key performance indicators that we use to manage our business and evaluate our financial results and operating performance consist of: revenue, operating expenses, and net income (loss).

During the year ended December 31, 2025, Intellabridge worked on the development of the Karma application, including integrations with key technology providers to provide customers with a fully-functional product in Q1 2025. The product was fully operational in April 2025.

SELECTED FINANCIAL INFORMATION AND OVERALL PERFORMANCE

In \$	Years ended December 31	
	2025	2024
Revenue	924	4,570
Operating expenses	500,436	1,010,651
Other items	(44,769)	(4,813)
Net loss	(544,297)	(1,035,344)
Total comprehensive loss	(509,901)	(1,138,958)
Loss per share, basic and diluted	(\$0.01)	(\$0.01)
Weighted average number of common shares – basic and diluted	72,567,476	72,567,476
	December 31, 2025	December 31, 2024
Total assets	741,080	975,441
Total non-current financial liabilities	-	-

Consolidated financial indicators include information on Canadian, American, companies.

Revenue

The Company's revenue generation from operating activities, which began in Q2 2024, reflects a year largely dedicated to the initial Karma Card product. Throughout 2025 (January to December), efforts spanned from the Q1 launch and initial marketing to the necessary Q4 discontinuation due to external partner decisions and the subsequent management of the customer transition. This full lifecycle of the initial product necessitated a conservative approach to marketing spend, particularly in the latter half of the year, as resources were also being directed towards the development of the new Karma Connect platform. With Karma Connect fully launched in April 2025, the Company is now strategically increasing marketing investment to drive customer acquisition and accelerate revenue growth, building on the lessons learned from the previous year.

Operating Expenses

Operating expenses of \$500,436 for the year ended December 31, 2025, decreased by \$510,215 or 51,2% as compared to \$1,010,651 for the year ended December 31, 2024. The decrease was primarily a result of decreased advertising and marketing and general and administrative costs. The Company provides the following detailed information on variances in operating expenses between the years ended December 31, 2025 and 2024:

- **Advertising and marketing costs** decreased by \$181,804 compared to the year ended December 31, 2024. In 2025 the Company was more focused on design and development of the product.

- **Management fees and salaries costs** decreased by \$31,514 mainly because of the policy of optimization of operational expenses.
- **Office and administration costs** decreased by \$132,755 mainly because of the policy of optimization of operational expenses.
- **Professional fees** decreased by \$108,778 mainly because of the policy of optimization of operational expenses.
- **Travel costs** decreased by \$42,129 because there were no business trips.

Other Items

During the year ended December 31, 2025, the Company recognized a revaluation loss of \$44,769 (2024 – a revaluation loss of \$4,813) as a result of marking to market the Company's digital currencies held.

Net Loss

During the year ended December 31, 2025, the Company recorded a net loss of \$544,297 compared to \$1,035,344 for the year ended December 31, 2024. The decrease in net loss resulted primarily from the policy of reducing operating costs.

SELECTED QUARTERLY FINANCIAL INFORMATION

The following is a summary of certain unaudited financial information for the past ten quarters:

Quarter ended	Revenue	Net income (loss)	Basic income (loss) per share
December 31, 2025	924	(544,297)	(0.01)
September 30, 2025	799	(399,899)	(0.01)
June 30, 2025	520	(296,278)	(0.00)
March 31, 2025	-	(136,652)	(0.00)
December 31, 2024	1,151	(56,823)	(0.00)
September 30, 2024	1,744	(299,717)	(0.01)
June 30, 2024	1,654	(350,258)	(0.00)
March 31, 2024	21	(299,282)	(0.00)
December 31, 2023	-	(623,269)	(0.02)
September 30, 2023	-	(295,457)	(0.01)
June 30, 2023	-	(322,566)	(0.00)
March 31, 2023	-	(233,990)	(0.00)
December 31, 2022	-	995,364	0.01
September 30, 2022	-	(402,168)	(0.01)

During the year ended December 31, 2025, the Company generated limited revenue primarily due to significant external disruptions to its initial Karma Card product. As previously mentioned, decisions by key partners Qenta (formerly Apto Payments) to halt card issuance and Patriot Bank to discontinue its B2C Banking-as-a-Service product in Q4 2024 necessitated a pause of the card program. This unforeseen setback, following the Karma Card's Q1 2024 launch and initial marketing efforts, effectively redirected the Company's focus towards managing the customer transition and developing the new Karma Connect platform. Consequently, the limited revenue in 2024 reflects this period of disruption and strategic pivot. The net loss during this time primarily consisted of marketing and development costs incurred both for the initial Karma Card launch and the subsequent development of the fully functional Karma Connect, in anticipation of its April 2025 launch.

Four quarters of 2023 - 2025 – The Company generated losses, as shown above, resulting primarily from continued development activities relating to the Karma Card application, marketing, and ongoing administrative costs.

December 31, 2022 – The Company generated a net income of \$995,364 mainly because of the realized gain on digital currency transactions, no revenue was generated. The Company continued the development of Kash and Karma Card applications.

September 30, 2022 – The Company generated a loss of \$402,168 mainly because of application development costs and cryptocurrency revaluation losses. The Company continued the development of Kash and Karma Card applications.

FINANCIAL CONDITION

The following chart highlights significant changes in the annual Financial Statements from December 31, 2024, to December 31, 2025. In the year 2025, the company capitalized on all development expenses for the Karma Card product. There were no expenses for the Kash product, since the Company put the Kash product on hold after the market crash in 2022.

Line item	Increase (decrease) in \$ for the year ended December 31, 2025	Primary factors explaining change
Current assets	(315,954)	Primarily from decrease in cash as a result of funding operating expenses and current liabilities.
Non-current assets	81,593	Primarily from an increase in intangible assets relating to capitalization of internally-generated development costs

Current liabilities	275,540	Increase primarily reflects due to related parties during the period
Equity	(509,901)	Comprehensive loss for the period

LIQUIDITY AND CAPITAL RESOURCES

The Company reported working capital of \$ (365,702) as of December 31, 2025 compared to working capital of \$225,792 at December 31, 2024, representing a decrease in working capital of \$591,494.

The Company's current assets and current liabilities are set forth in the Company's statements of financial position included in the Annual Financial Statements. As of December 31, 2025, the cash available to manage the Company's operations and meet its obligations amounted to \$2,673. The Company has no long-term liabilities or commitments for capital expenditures and, as noted above, is in the process of raising capital to fund its ongoing expenditures. The Company has reduced expenses but requires additional capital to take its Karma product to the next stage of the project plan and beyond.

The current capitalization of development costs relating to the Karma card is \$730,041. After the first quarter of 2025, once the product is fully functional in April 2025, the Company plans to significantly reduce its development costs.

The Company has determined to discontinue its cryptocurrency operations in 2023 and has optimized its operational expenses which has resulted in a reduction in average monthly expenditures.

The Company's cash flow position is expected to improve as its operating activity inflows increase in 2025 and 2026 from generating new revenue streams and with plans to raise additional capital. The Company plans to raise additional capital in 2026 to allow it to continue marketing of the Karma application.

As of December 31, 2025, the Company had an accumulated deficit of \$17.6 million including a loss for the year ended December 31, 2025 of \$0.5 million, and negative cash flow from operations. While the Company expects to be able to reduce these losses by generation of revenue in the future and by prudent management of its operations, whether, and when, the Company can attain profitability and positive cash flows from operations is uncertain.

Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they come due. This annual Financial Statement does not reflect adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be

necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operation. These adjustments could be material.

SUMMARY OF CASH FLOWS

As of December 31, 2025, the Company had net cash on hand of \$2,672 compared to \$261,058 as of December 31, 2024, representing a decrease of \$258,386. A summary of the Company's cash flows is as follows:

	For the year ended December 31	
	2025	2024
Cash flows from operating activities	\$ (498,065)	(1,022,021)
Cash flows from investing activities	(83,056)	(241,551)
Effect of foreign exchange on cash flows	(11,865)	(94,596)
Change in cash	\$ (258,385)	(1,525,963)

Operating Activities

Cash used in operating activities for the year ended December 31, 2025 was \$498,065 compared to \$1,022,021 for the year ended December 31, 2024. The decreased cash outflow is primarily related to a smaller net loss for the period net of non-cash items.

Investing Activities

Cash flows from investing activities for the year ended December 31, 2025 was an outflow of \$83,056, a decrease from \$241,551 for the year ended December 31, 2024.

FINANCIAL INSTRUMENTS

The Company's current financial instruments are listed in Note 13 to the Annual Consolidated Financial Statements.

The Company can be exposed, in varying degrees, to a variety of financial related risks. The type of risk exposure and the way in which such exposure is managed is provided as follows:

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's primary exposure to credit risk is on its cash held in bank accounts, which is mainly held with reputable US and Canadian banks. Therefore, credit risk of the Company's cash deposits is assessed as relatively 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 manages liquidity risk by continuously monitoring cash requirements to ensure that it is able to meet its short term and long-term obligations and operational plans.

As at December 31, 2025, the Company has a negative working capital of \$(365,702) (2024 - \$225,792). Liquidity risk is assessed as high.

Liquidity risk is currently categorized as high, pending the successful completion of capital-raising initiatives essential for the commercialization of the Company's new product. Consequently, Management is actively securing the necessary financing to bridge this liquidity gap and facilitate the transition into the next phase of revenue generation.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

(a) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will change due to a change in the level of interest rates. The Company is exposed to interest rate risk as its bank account earns interest income at variable rates and is subject to the movement in interest rates. Management considers interest rate risk to be minimal.

(b) Foreign currency risk

The Company and its subsidiaries operate internationally, and during the period were exposed to foreign exchange risk arising from currency fluctuations, primarily with respect to the USD and CAD dollar rates.

Management regularly monitors exposure to foreign exchange risks, but does not have a current hedging policy in place.

Due to the minimal amount of cash held in accounts throughout the year, the currency risk is assessed as minimal.

OFF-BALANCE SHEET ARRANGEMENTS

There were no off-balance sheet arrangements as of December 31, 2025.

RELATED PARTY TRANSACTIONS

Key management personnel are persons responsible for planning, directing and controlling activities of an entity, and include executive and non-executive directors and officers. During the year ended December 31, 2025 and 2024, the remuneration of management fees to key personnel were as follows:

- During the year ended December 31, 2025, the Company paid or accrued compensation of \$144,000 (2024 - \$144,000) to the CEO and director of the Company.

As of December 31, 2025, a total of \$ 223,969 is due to the CEO (December 31, 2024 – \$469 due to the CEO). The debt also includes personal funds injected by the CEO to finance the company's ongoing operations. These amounts are included due to related parties.

- During the year ended December 31, 2025, the Company paid or accrued aggregate fees of \$120,000 (2024 - \$120,000) for management services to the COO.

As of December 31, 2025, a total of \$119,582 (December 31, 2024 - \$23,592) is due to the COO. This amount is included due to related parties.

Other related party transactions and balances

- During the year ended December 31, 2024, the Company accrued \$15,000 to the two independent members of the board of directors, Lee Fan and Terri Clouse. This remuneration was paid during the year ended December 31, 2024.

OUTSTANDING SECURITIES

As of the date of the MD&A, the Company had outstanding:

Designation of Securities	Number of instruments outstanding as of date of MD&A	Number of Common Shares Issuable upon Conversion or Exercise
Common Shares	72,567,476	72,567,476
Warrants	-	-
Total Fully Diluted Capital	72,567,476	72,567,476

There were no changes in the Company's approach to capital management during the period.

As of December 31, 2025, the Company has no outstanding and exercisable warrants.

SEGMENTED INFORMATION

The Company operates in one industry segment, financial technology. For the year ended December 31, 2025, and 2024, revenue of \$924 and \$4,570 was earned, respectively, in this segment. All non-current assets are located in the United States of America.

DISCLOSURE CONTROLS AND PROCEDURES

Disclosure controls and procedures are intended to provide reasonable assurance that information required to be disclosed is recorded, processed, summarised, and reported within the time periods specified by securities regulations and that the information required to be disclosed is accumulated and communicated to management. Internal controls over financial reporting are intended to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

In connection with National Instrument 52-109 Certificate of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109"), the Chief Executive Officer and Chief Financial Officer of the Company have filed a Venture Issuer Basic Certificate with respect to the financial information contained in the Interim Financial Statements and this accompanying MD&A.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This MD&A contains certain statements that may constitute "forward-looking statements". Forward-looking statements include but are not limited to, statements regarding future anticipated business developments and the timing thereof, regulatory compliance, sufficiency of working capital, and business and financing plans. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of material risks and uncertainties. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or which by their nature refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the Company's ability to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies.

The Company bases any forward-looking statements largely on the Company's current expectations, estimates, assumptions, and projections about future events and financial and other trends that the Company believes, as of the date of such statements, may affect its business, financial condition, and results of operations. Such expectations, estimates, assumptions, and projections, many of which are beyond the Company's control, include,

but are not limited to: management's expectations regarding the future business, objectives and operations of the Company; the Company's anticipated cash needs and the need for additional financing; the Company's ability to successfully complete future financings; the acceptance by the marketplace of new technologies and solutions; the Company's expectations regarding its competitive position; the Company's expectations regarding regulatory developments and the impact of the regulatory environment in which the Company operates; the Company's ability to attract and retain qualified management personnel and key employees; and anticipated trends and challenges in the Company's business and the markets in which it operates. Assumptions underlying the Company's working capital requirements are based on management's experience with other public companies. Forward-looking statements pertaining to the Company's need for and ability to raise capital in the future are based on the projected costs of operating a cryptocurrency company and management's experience with raising funds in current market circumstances. Forward-looking statements regarding treatment by governmental authorities assumes no material change in regulations, policies, or the application of the same by such authorities. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements with the risks set forth.

CHANGES IN ACCOUNTING POLICIES

There were no new accounting policies adopted during the year ended December 31, 2025. See Note 3 to the Annual Financial Statements for a summary of the Company's accounting policies.

SUBSEQUENT EVENTS

Conclusion of Spark Plug Chargers Inc. LOI

Subsequent to the reporting period, the Company and Spark Plug Chargers Inc. mutually agreed to conclude the non-binding Letter of Intent (LOI) previously disclosed. Following a rigorous due diligence and strategic review process, Management determined that the Company's strongest competitive advantage lies not in operating capital-intensive charging stations in a competitive marketplace, but in deploying a proprietary software orchestration layer paired with targeted mobility assets. Consequently, the Company refocused its resources entirely on the rapidly expanding sustainable mobility markets in the United States.

Q2 2026 Pilot Program Launch

In April 2026, the Company finalized preparations to commence a pilot program focused on sustainable mobility network orchestration in the United States. To execute this strategy capital-efficiently, the Company's research and development is currently focused on a 'simulate-then-deploy' model. Management is designing its orchestration software with the intention of validating the technology through this phased rollout. To aggressively protect shareholder value and preserve public company liquidity, the initial operational expenses are 100% funded by a related-party entity. The Company holds a risk-free right of first refusal to acquire this related-party pilot program at cost, providing a capital-efficient path to market entry.

ADDITIONAL INFORMATION

Additional disclosures pertaining to the Company's management information circulars, material change reports, press releases, and other information are available on the SEDAR+ website at www.sedarplus.com.

On behalf of the Board of Directors, thank you for your continued support.

John Eagleton

Director & CEO