A copy of this preliminary short form prospectus has been filed with the securities regulatory authorities in each of the provinces of Canada, except the Province of Québec, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary short form prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form prospectus is obtained from the securities regulatory authorities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

*The securities offered under this short form prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States of America, its territories and possessions, any state of the United States or the District of Columbia (collectively, the "**United States**") or U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act ("**U.S. Persons**")) unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account or benefit of, persons within the United States or U.S. Persons. See "Plan of Distribution".*

Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from the Chief Financial Officer of the issuer at Suite 1220 – 1130 West Pender Street, Vancouver, British Columbia, Canada V6E 4A4, telephone (778) 819-8704, and are also available electronically at www.sedar.com.*

PRELIMINARY SHORT FORM PROSPECTUS

NEW ISSUE

March 30, 2021

BIGG DIGITAL ASSETS INC.

$25,200,000
12,000,000 Units
$2.10 per Unit

This preliminary short form prospectus (the "**Prospectus**") qualifies the distribution (the "**Offering**") of 12,000,000 units (the "**Units**") of BIGG Digital Assets Inc. (the "**Company**") at a price of $2.10 per Unit (the "**Offering Price**"). Each Unit is comprised of one common share in the capital of the Company (each, a "**Common Share**" and, collectively, the "**Common Shares**", and, as the context requires, a "**Unit Share**" and, collectively, the "**Unit Shares**") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Unit Warrant**" and, collectively, the "**Unit Warrants**").

The Warrants will be governed by the terms of a warrant indenture (the "**Warrant Indenture**") to be entered into prior to or as of the Closing Date (as defined below) between the Company and Computershare Trust Company of Canada, as warrant agent thereunder. Each Unit Warrant entitles the holder thereof to purchase one additional Common Share in the capital of the Company (each, a "**Warrant Share**" and, collectively, the "**Warrant Shares**") at a price of $2.70 per Warrant Share until 4:30 p.m. (Toronto time) on the date that is 24 months from the Closing Date (as herein defined), subject to adjustment in certain events. See "*Description of Securities Being Distributed*".

The Offering is being made pursuant to an underwriting agreement dated March 30, 2021 (the "**Underwriting Agreement**") by and among the Company and a syndicate of underwriters led by PI Financial Corp. (the "**Lead Underwriter**") and including Canaccord Genuity Corp. and Echelon Wealth Partners (collectively with the Lead Underwriter, the "**Underwriters**").

The Common Shares are currently traded on the Canadian Securities Exchange (the "**CSE**") under the symbol "BIGG", on the OTCQX under the symbol BBKCF" and on the WKN under the symbol "A2PS9W". On March 29, 2021, the last trading day prior to the date of this Prospectus, the closing price of the Common Shares on the CSE was $2.24 and the closing price of the Common Shares on the OTCQX was US$1.78. The Company has given notice to the CSE to list the Unit Shares and the Warrant Shares on the CSE. Listing of these securities will be subject to the Company fulfilling all of the requirements of the CSE.

Price: $2.10 per Unit

	Price to the Public[1]	Underwriters' Fee[2]	Net Proceeds to the Company[3]
Per Unit	**$2.10**	**$0.126**	**$1.974**
Total	**$25,200,000**	**$1,512,000**	**$23,688,000**

(1) The Offering Price was determined by arm's length negotiation between the Company and the Lead Underwriter, on behalf of the Underwriters with reference to the prevailing market price of the Common Shares.

(2) The Company has agreed to pay the Underwriters a cash fee (the "**Underwriters' Fee**") equal to 6% of the gross proceeds from the Offering (including any gross proceeds raised on exercise of the Over-Allotment Option (as defined below)), and 6% of the gross proceeds from the Offering from purchasers on a president's list of the Company (up to aggregate gross proceeds of $1,500,000).

(3) Assumes no exercise of the Over-Allotment Option. After deducting the Underwriters' Fee, but before deducting the expenses of the Offering estimated to be $300,000, which will be paid from the proceeds of the Offering.

The Underwriters have been granted an over-allotment option (the "**Over-Allotment Option**"), exercisable, in whole or in part, at the discretion of the Underwriters, for a period of 30 days from and including the Closing Date (the "**Over-Allotment Deadline**") to purchase up to an additional 1,800,000 Units (each, an "**Over-Allotment Unit**" and, collectively, the "**Over-Allotment Units**"), or the components thereof. Each Over-Allotment Unit will consist of one Common Share (each, an "**Over-Allotment Share**" and, collectively, the "**Over-Allotment Shares**") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, an "**Over-Allotment Warrant**" and, collectively, the "**Over-Allotment Warrants**"), with each Over-Allotment Warrant exercisable for one Common Share (each, an "**Over-Allotment Warrant Share**" and, collectively, the "**Over-Allotment Warrant Shares**") at an exercise price of $2.70 for a period of 24 months following the Closing Date. The Over-Allotment Option may be exercised by the Underwriters in respect of: (i) Over-Allotment Units at a price of $2.10 per Over-Allotment Unit; (ii) Over-Allotment Shares at a price of $2.04 per Over-Allotment Share; (iii) Over-Allotment Warrants at a price of $0.12 per Over-Allotment Warrant; or (iv) any combination of Over-Allotment Shares and/or Over-Allotment Warrants (together, the "**Over-Allotment Securities**"), so long as the aggregate number of Over-Allotment Shares and Over-Allotment Warrants which may be issued under the Over-Allotment Option does not exceed 1,800,000 Over-Allotment Shares or 900,000 Over-Allotment Warrants.

If the Over-Allotment Option is exercised in full, the total number of Units sold pursuant to the Offering will be 13,800,000, the gross proceeds will be $28,980,000, the total Underwriters' Fee will be $1,738,800 and the net proceeds to the Company, before deducting the estimated expenses of the Offering, will be $27,241,200. This Prospectus also qualifies the grant of the Over-Allotment Option and the distribution of the Over-Allotment Securities to be issued and sold upon exercise of the Over-Allotment Option. A purchaser who acquires securities forming part of the Underwriters' over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. See "*Plan of Distribution*".

The following table sets out the maximum number of securities under options issuable to the Underwriters in connection with the Offering:

Underwriters' Position	Maximum Size or Number of Securities Available	Exercise Period or Acquisition Date	Exercise Price or Average Acquisition Price
Over-Allotment Option	1,800,000 Over-Allotment Shares 900,000 Over-Allotment Warrants	For a period of 30 days from and including the Closing Date	$2.10 per Over-Allotment Unit $2.70 per Over-Allotment Warrant Share

Unless the context otherwise requires, when used herein, all references to "Units" include the Over-Allotment Units issuable upon exercise of the Over-Allotment Option.

Investing in the Units is speculative and involves significant risks. You should carefully review and evaluate certain risk factors contained in this Prospectus and in the documents incorporated by reference herein before purchasing the Units. See "*Forward-Looking Information*" and "*Risk Factors*".

The Underwriters, as principals, conditionally offer these securities in each of the provinces of Canada, other than Québec, subject to prior sale, if, as and when issued by the Company and accepted by the Underwriters in accordance with the conditions contained in the Underwriting Agreement and subject to the approval of certain legal matters on behalf of the Company by Borden Ladner Gervais LLP, and on behalf of the Underwriters by Fasken Martineau DuMoulin LLP. The Units will be offered in each of such provinces through those Underwriters or their affiliates who are registered to offer the securities for sale in such provinces and such other registered dealers as may be designated by the Underwriters. Subject to applicable law, the Underwriters may offer the Units in the United States and such other jurisdictions outside of Canada and the United States as agreed between the Company and the Underwriters. See "*Plan of Distribution*".

Subject to applicable laws and in connection with this Offering, the Underwriters may over-allot or effect transactions which stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail in the open market in accordance with applicable stabilization rules. Such transactions, if commenced, may be discontinued at any time. The Underwriters propose to offer the Units initially at the Offering Price. Without affecting the firm obligation of the Underwriters to purchase the securities from the Company in accordance with the Underwriting Agreement after the Underwriters have made reasonable efforts to sell all of the securities offered by this Prospectus at the price specified herein, the Offering Price may be decreased, and further changed from time to time, to an amount not greater than the Offering Price, as applicable. Such decrease in the Offering Price will not affect the net proceeds of $1.974 per Unit to be paid to the Company by the Underwriters. The compensation realized by the Underwriters will be decreased by the amount that the aggregate price paid by purchasers for the Units is less than the gross proceeds to be paid by the Underwriters to the Company. **The Underwriters may offer the Units at a price lower than that stated above. See "*Plan of Distribution*"**.

There is currently no market through which the Unit Warrants may be sold and purchasers may not be able to resell the Unit Warrants purchased under this Prospectus. This may affect the price of the Unit Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. See "*Risk Factors*."

It is anticipated that the securities underlying the Units will be delivered under the book-based system through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee and deposited in electronic form. A purchaser of the Units will receive only a customer confirmation from the registered dealer from or through which such Units are purchased and who is a CDS depository service participant. CDS will record the CDS participants who hold such Units on behalf of owners who have purchased such Units in accordance with the book-based system. No certificates will be issued unless specifically requested or required. See "*Plan of Distribution*".

Subscriptions for the Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Except for Unit Shares and Unit Warrants issued to, or for the account or benefit of, persons within the United States or U.S. persons who are acquiring Units pursuant to the registration exemption in Rule 506(b) of Regulation D ("**Regulation D**") under the United States Securities Act of

1933, as amended (the "**U.S. Securities Act**"), which will be issued in each case in certificated form, no certificates evidencing the Unit Shares and Unit Warrants will be issued. Instead, the Unit Shares and Unit Warrants sold pursuant to the Offering will be issued in electronic form to the CDS or nominees thereof and deposited with CDS on the closing of the Offering. A purchaser, including a qualified institutional buyer (as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act, a "**Qualified Institutional Buyer**") who is acquiring Units in the United States pursuant to the registration exemption in Rule 144A, will receive only a customer confirmation of the issuance of the securities purchased pursuant to the Offering from the registered dealer through which the Units are purchased.

Closing of the Offering is expected to take place on or about April 16, 2021, or such other date as may be agreed upon by the Company and the Lead Underwriter (the "**Closing Date**"), but in any event not later than the date that is 42 days after the date of the final receipt for the short form prospectus.

The Company's head office and registered and records office is located at Suite 1220 – 1130 West Pender Street, Vancouver, BC V6E 4A4.

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GENERAL MATTERS

Unless otherwise noted or the context indicates otherwise, the "**Company**", "**we**", "**us**", "**our**" and "**its**" refer to BIGG Digital Assets Inc. and its direct and indirect subsidiaries.

An investor should rely only on the information contained or incorporated by reference in this Prospectus. Neither the Company nor the Underwriters have authorized anyone to provide investors with additional or different information. The Company and the Underwriters are not making an offer to sell or seeking offers to buy the Units in any jurisdiction where the offer or sale is not permitted. Prospective purchasers should assume that the information appearing or incorporated by reference in this Prospectus is accurate only as at the respective dates thereof, regardless of the time of delivery of the Prospectus or of any sale of the Units. The Company's business, financial condition, results of operations and prospects may have changed since that date.

The Company presents its consolidated financial statements in Canadian dollars. Amounts in this Prospectus are stated in Canadian dollars unless otherwise indicated.

FORWARD-LOOKING INFORMATION

Certain statements contained in this Prospectus and the documents incorporated by reference herein constitute forward-looking information or forward-looking statements (collectively, "**forward-looking statements**") within the meaning of applicable Canadian and United States securities laws.

Forward-looking statements include statements concerning the Company's current expectations, estimates, projections, assumptions and beliefs, and, in certain cases, can be identified by the use of words such as "seeks", "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might", or "will be taken", "occur" or "be achieved", or the negative forms of any of these words and other similar expressions. All statements other than statements of historical facts contained in this Prospectus and the documents incorporated by reference herein, including statements regarding the amount of proceeds raised the Offering, the expected use of proceeds, our future results of operations and financial position, business strategy, prospective products and/or services, research and development costs, timing and likelihood of success, plans and objectives of management for future operations, and future results of current and anticipated products are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

When we discuss our strategy, plans, future financial and operating performance, financing plans, growth in cash flow and operating margins, or other events that have not yet happened, we are making forward-looking statements. We have based the forward-looking statements largely on our current expectations, estimates, assumptions and projections about future events and financial trends that we believe, as of the date of such statements, may affect our business, financial condition and results of operations. Such expectations, estimates, assumptions, and projections, many of which are beyond our control, include, but are not limited to: projections of future financial and operational performance; statements with respect to future events or future performance; anticipated operating costs and revenue; estimates of capital expenditures; and future demand for and prices of digital currencies.

Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control, that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, without limitation: Bitcoin and digital currencies demand and price volatility; risks and uncertainties associated with the digital currency industry; adapting to technological change, new products and standards; increased competition that adversely affects business; additional competition from new or existing technologies that adversely affect business; continued growth in key markets; the effectiveness and efficiency of advertising and promotional activities; political, economic, regulatory and other uncertainties in respect of digital currencies; that the Company's software products and/or services may contain undetected errors or "bugs", vulnerabilities or defects; damage or failure of our information technology; cybersecurity risks associated with data security and hacking; risks associated with potential violations of applicable privacy laws;

fraud; risks resulting from interruptions or delays from third-party processors and service providers upon which we rely; risks associated with any continued sales growth; the on-going COVID-19 global pandemic, including the rapidly evolving reaction of governments, private sector participants and the public to the pandemic and/or the associated economic impact of that pandemic and the reaction to it that have impacted our operations and plans and will continue to impact our operations and plans for a period of time that remains uncertain; risks related to compliance with laws and regulations and the effect of changes in law and regulatory environment; fluctuations in foreign currency exchange rates; ability to obtain additional financing; loss of key personnel and our inability to attract and retain qualified personnel; potential losses, liabilities and damages related to our business which are uninsured or uninsurable; risks associated with litigation or dispute resolution; volatility of global financial conditions; taxation, including changes in tax laws and interpretation of tax laws; as well as other risks, uncertainties and other factors, including, without limitation, those referred to in the Annual Information Form under the heading "*Description of the Business – Risk Factors*" and elsewhere herein.

Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause actual results to differ materially from those which are anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on the forward-looking statements or the assumptions on which the Company's forward-looking statements are based. Readers are further cautioned that the foregoing list of risks and assumptions is not exhaustive and prospective investors should consult the more complete discussion of the Company's business, financial condition and prospects that is included in this Prospectus, including the documents incorporated by reference herein.

The forward-looking statements reflect current expectations regarding future events and operations and speak only as of the date of this Prospectus. The Company assumes no obligation to update publicly or otherwise revise any forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

As of the date of this Prospectus, the impacts of the COVID-19 pandemic continue to unfold. It is not possible for the Company to reliably estimate the length and severity of these impacts and, as a result, many of our estimates and assumptions contained herein required increased judgment and carry a higher degree of variability and volatility. As events continue to evolve and additional information becomes available, our estimates may change materially in future periods. Readers should carefully review these estimates and assumptions, along with the risk factors contained in the Annual Information Form under the heading "*Description of the Business – Risk Factors*", in light of evolving economic, political and social conditions.

The forward-looking statements contained in this Prospectus and the documents incorporated by reference herein are expressly qualified in their entirety by the foregoing cautionary statements and those made in our other filings with applicable securities regulators in Canada and the United States.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents, each of which has been filed with the securities regulatory authorities in each of the provinces of Canada, other than Québec, are specifically incorporated by reference and form an integral part of this Prospectus:

(a) the Company's annual information form dated October 30, 2020 (the "**Annual Information Form**") in respect of the fiscal year ended December 31, 2019;

(b) the Company's audited consolidated financial statements for the years ended December 31, 2019 and December 31, 2018 and related notes, and the management's discussion and analysis in connection therewith;

(c) the Company's amended unaudited condensed consolidated interim financial statements for the three and nine months ended September 30, 2020 and September 30, 2019 and related notes (the "**Interim Financial Statements**"), and the management's discussion and analysis in connection therewith;

(d) the Company's management information circular dated August 21, 2020, in respect of the annual general meeting of the Company's shareholders held on September 25, 2020;

(e) the marketing materials of the Company dated January 8, 2021 with respect to the Offering (the "**Marketing Materials**");

(f) the material change report dated November 20, 2020 in respect of the November Prospectus Offering (as defined below);

(g) the material change report dated January 12, 2021 in respect of the January Prospectus Offering (as defined below); and

(h) the material change report dated March 26, 2021 in respect of this Offering.

Any documents of the type referred to in paragraphs (a)-(g) above or similar material and any documents required to be incorporated by reference herein pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions*, including any annual information form, all material change reports (excluding confidential reports, if any), all annual and interim financial statements and management's discussion and analysis relating thereto, or information circular or amendments thereto that the Company files with any securities commission or similar regulatory authority in Canada after the date of this Prospectus and prior to the termination of this Offering will be deemed to be incorporated by reference in this Prospectus and will automatically update and supersede information contained or incorporated by reference in this Prospectus.

Any statement contained in this Prospectus or a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this Prospectus, to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or replaces such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement will not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not constitute a part of this Prospectus, except as so modified or superseded.

MARKETING MATERIALS

The Marketing Materials are not part of this Prospectus to the extent that the contents of the Marketing Materials have been modified or superseded by a statement contained in this Prospectus. Any "template version" of any "marketing materials" (as defined in National Instrument 41-101 *General Prospectus Requirements*) that are used by the Underwriters in connection with the Offering are not part of this Prospectus to the extent that the contents of any template version of the marketing materials have been modified or superseded by a statement contained in this Prospectus. Any template version of any other marketing materials filed under the Company's profile on SEDAR at *www.sedar.com* after the date of this Prospectus but before the termination of the distribution under the Offering (including any amendments to, or an amended version of, the marketing materials) is deemed to be incorporated by reference in this Prospectus.

DESCRIPTION OF THE BUSINESS

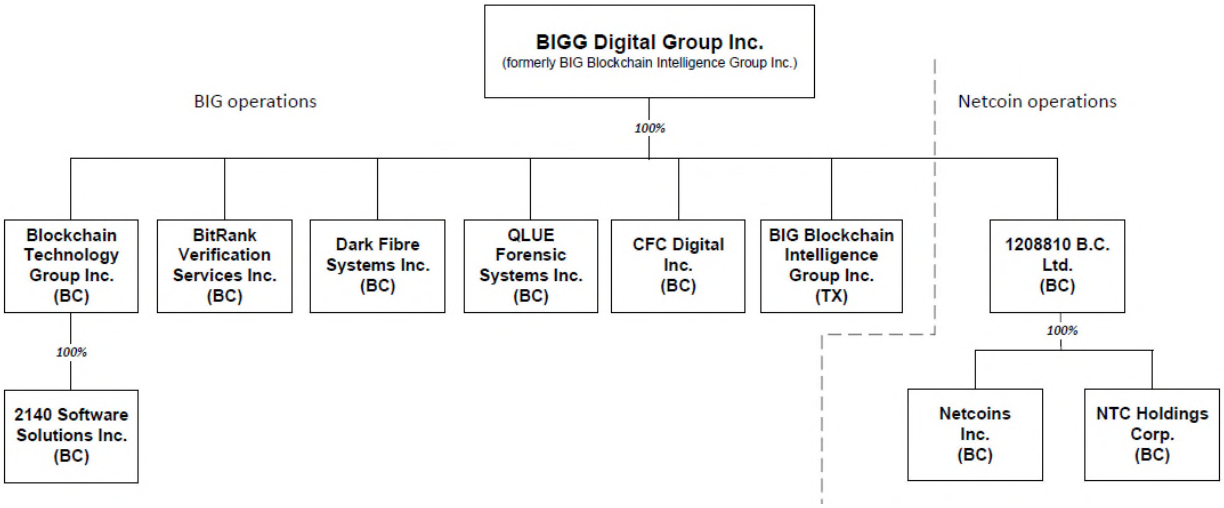
Corporate Structure

The Company was incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") on October 17, 2014 under the name of "Ameri-Can Agri Co. Inc." and subsequently changed its name on February 1, 2016 to "Acana Capital Corp.". On November 30, 2017, the Company acquired Blockchain Technology Group Inc. ("**BTGI**") through a reverse acquisition transaction. BTGI was incorporated under the BCBCA on May 31, 2010. Concurrent with the closing of the acquisition on November 30, 2017, the Company changed its name to "BIG Blockchain Intelligence Group Inc." and effected a change in directors, management and business. On September 26, 2019, the Company changed its name to "BIGG Digital Assets Inc.".

The Company is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The Common Shares are listed on the CSE under the symbol "BIGG", on the OTCQX under the symbol "BBKCF" and on the WKN under the symbol "A2PS9W".

The Company's head office and registered and records office is located at Suite 1220 – 1130 West Pender Street, Vancouver, BC V6E 4A4. The Company's corporate website is http://biggdigitalassets.com/

The Company's wholly owned subsidiaries and their respective jurisdictions of incorporation are: Blockchain Technology Group Inc. (British Columbia); 2140 Software Solutions Inc. (British Columbia); BitRank Verification Services Inc. (British Columbia); Dark Fibre Systems Inc. (British Columbia); QLUE Forensic Systems Inc. (British Columbia); CFC Digital Inc. (British Columbia); BIG Blockchain Intelligence Group Inc. (Texas); 1208810 B.C. Ltd. (British Columbia); Netcoins Inc. (British Columbia); and NTC Holdings Corp. (British Columbia).



Business of the Company

The Company is dedicated to the digital assets and blockchain technology industry. It has two operating business segments: blockchain technology development under its BIG operations ("**BIG**"); and digital currency sales brokerage under its Netcoins operations ("**Netcoins**").

The Company's global blockchain search and analytics operations focus specifically on managing risk. With the exponential growth of digital currency, the global marketplace must navigate increased risks and regulatory compliance. BIG's mission is to bring digital currency mainstream - by providing trust and real-time risk evaluation through its language agnostic proprietary platforms. BIG offers business, government and law enforcement clients a suite of forensic solutions, advanced analytics and risk-scoring capabilities to meet security needs and the explosive growth of the digital currency marketplace.

BTGI first began to accumulate and hold Bitcoin as a long-term investment in May 2016, when Bitcoin was valued at approximately $450 per coin. At that time, BTGI was a private, early-stage development company. As the Bitcoin price appreciated, BTGI utilized some of its Bitcoin holdings to continue to fund its development operations. In 2019, BTGI added a further 44.95 Bitcoin to its holdings at prices under USD$10,000 per coin. BIGG, the parent company of BTGI, also acquired a total of 33.4 Bitcoin at prices under USD$10,000 during 2019.

With the acquisition of Netcoins in August 2019, the Company's footprint in the digital assets industry was expanded. Netcoins develops brokerage and exchange software to make the purchase and sale of digital currency easily accessible to the mass consumer and investor with a focus on compliance and safety. In late 2019, Netcoins began its ongoing application(s) and processes to become one of the first regulated crypto brokerages and/or exchanges in Canada. The move to become a fully compliant and regulated cryptocurrency exchange reflects Netcoins' goal to be transparent, informative and educational, ushering in a new era that puts consumers and investors first.

The digital assets that are currently available for trading on the Netcoins trading platform are Bitcoin, Ethereum, Tether, XRP, Litecoin, Bitcoin Cash and QCAD ("**Crypto Assets**"). Netcoins is also currently in the process of making Bitcoin Satoshi Vision (BSV) available on its trading platform.

September Private Placement

On September 17, 2020, the Company closed a non-brokered private placement of 2,282,609 units priced at $0.23 per unit for gross proceeds of $525,000 the "**September Private Placement**") to Indigo IP Holdings Ltd. ("**Indigo**") and a private investor. Each unit consists of one common share and one share purchase warrant exercisable for one additional common share at a price of $0.27 for a period of up to 24 months. The share purchase warrants are subject to an accelerated expiry clause whereby if the closing price of the Company's shares is $0.40 or greater for a period of twenty (20) consecutive trading days, at any time prior to September 17, 2022, 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 day after provision of the notice. An additional 114,130 Units were issued to cover investor costs associated with the September Private Placement.

Partial proceeds from the September Private Placement will be deployed to list the Bitcoin SV digital currency ("**BSV**") for trading, the remainder was used for general working capital. The integration of BSV into the Netcoins app is anticipated to take approximately 4 weeks - which will encompass the creation of a detailed integration plan, Application Programming Interfaces ("**API**") development, QA/QC testing and integration with a third-party custodian. Presently, the associated costs are estimated at $24,000, with on-going custodial costs of roughly $500 per month. Planning has commenced, with integration to follow. As such, there are no variances or impacts from variances.

Restricted Dealer License Application

On September 30, 2020, the Company applied for registration from the British Columbia Securities Commission (the "**BCSC**") and the Canadian Securities Administrators (the "**CSA**") regulatory sandbox to allow Netcoins to operate as a regulated open-loop crypto asset trading platform. Specifically, Netcoins is seeking a Restricted Dealer license, to sell crypto as a regulated market participant, in all provinces and territories in Canada. The application is currently under review by the BCSC, CSA and the other Canadian securities commissions.

Netcoins Competitive Conditions

There are numerous digital currency asset trading platforms which are currently operated by Canadian companies. These platforms have varying levels of functionality, customer experience, and customer protection. None of these digital currency asset trading platforms are currently registered with securities commissions in Canada. Newton, Shakepay, CoinSquare, NDAX, and BitBuy are main competitors to Netcoins. Each offers crypto trading, and fiat on-

ramp and off-ramp capabilities. Netcoins competitive advantages include pricing (no fee deposits, no fee fiat withdrawals) and platform ease of use. Currently none of these competitors are regulated by the CSA.

Netcoins is an open-loop cryptocurrency asset trading platform because it allows users to deposit and withdraw cryptocurrency assets, such as Bitcoin or Ethereum, directly to and from the platform, making it an open-loop system. This is in contrast with a 'closed-loop' system such as Wealthsimple Digital Assets Inc. ("**Wealthsimple**"), which does not allow users to deposit or withdraw cryptocurrency assets directly, but rather only allows withdrawals and deposits to be made in the form of fiat currencies. Users are essentially buying and selling exposure to the underlying assets rather than buying the assets themselves. The Company considers Wealthsimple as an indirect competitor, but not a direct competitor.

Custody and Safeguarding of Crypto Assets

Netcoins has made safeguarding and custody of customer assets a priority, and has dedicated significant time and resources to evaluating third-party custody providers to ensure the solution offered through Netcoins provides the most integrity and security to its customers. Netcoins does not maintain custody of (or otherwise hold) Crypto Assets owned by customers. Netcoins currently works with Paradiso Ventures Inc. o/a Balance ("**Balance**") which acts as a third party custodian of Tether and QCAD and provides hot wallet custodian services for Ether. BitGo Trust Company, Inc. ("**BitGo**") acts as the third party custodian for all other Crypto Assets (including providing cold wallet custodian services for Ether). Both Balance and BitGo are solely responsible for holding and safeguarding the Crypto Assets. Neither Balance nor BitGo acts as a payment processor in connection with their custodian service arrangements with Netcoins.

BitGo is a trust company organized under the laws of the State of South Dakota and regulated as a trust company by the Division of Banking in South Dakota. BitGo has not appointed any sub-custodian to hold any of the Crypto Assets. Approximately 95% of the Crypto Assets are currently held through BitGo, and all Crypto Assets purchased in connection with this Offering will be held through BitGo. All of the Company's long-term Bitcoin investment holdings are held in cold storage with BitGo. The Company plans on moving the remaining Crypto Assets from Balance to BitGo later this year, and the decision to transfer custodianship to BitGo was made based on the Company's due diligence on BitGo, as outlined below. Completion of the migration to BitGo has been delayed due to congestion on the Ether network and high costs associated with setting up new wallets with smart contracts.

Both Balance and BitGo provide insured wallet management and custody solutions for a variety of digital assets. BitGo maintains a comprehensive insurance policy for digital assets covering $100 million in losses for Crypto Assets held in cold storage and in hot wallets, including the assets owned by Netcoins' customers. BitGo is not responsible for any losses resulting from inaccurate instructions and the Company is responsible for maintaining adequate security and control of any and all keys, IDs, passwords, hints, personal identification numbers, non-custodial wallet keys, API keys, yubikeys, 2-factor authentication devices or backups, or any other codes that the Company uses to access BitGo. Furthermore, BitGo is not responsible for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect the Company's computer or other equipment, or any phishing, spoofing or other attack, unless such damage or interruption directly resulted from BitGo's gross negligence, fraud, or willful misconduct. There are no limitations on liability if BitGo breaches its confidentiality obligations or if any damage or interruptions directly result from BitGo's gross negligence, fraud, or willful misconduct. All other damages are limited to the fees paid to BitGo within the twelve-month period preceding the incident giving rise to such liability.

The due diligence process for BitGo included the following:

- Review of SOC 2 Type 2 report and certification (System and Organization Controls Report Relevant to Security conducted by Deloitte for the period from December 1, 2018 to November 30, 2019).

- Review of BitGo's comprehensive insurance policy for digital assets which currently covers $100 million in losses for funds held in cold storage, includes a set of corporate insurance policies, and optional hot wallet insurance.
- Confirmation that BitGo will hold all Crypto Assets in trust for customers of Netcoins in an omnibus account in the name of Netcoins, and separate and distinct from the assets of Netcoins and all of BitGo's other clients.
- Review of BitGo systems that permit Netcoins to generate a unique address for each customer account so it can track who sent the funds in, and which account to credit. When a customer sends funds, it creates a new BitGo sub-account, which feeds into one main account which is in the name of Netcoins. Once a customer account is funded with the relevant Crypto Asset, BitGo custodies the Crypto Asset. BitGo utilizes 100% multi-signature technology to remove single points of failure, user and wallet controls to establish and enforce internal policies and procedures, and two-factor authentication for all accounts.
- Review of BitGo's policies and procedures which it has established and applied that manage and mitigate the custodial risks, including, but not limited to, an effective system of controls and supervision to safeguard the Crypto Assets for which it acts as custodian.
- Confirmation that BitGo has an independent internal audit performed by Eide Bailly LLP, a public accounting firm.

Netcoins has conducted due diligence on BitGo and has not identified any material concerns. The Company is not aware of anything with regards to BitGo's operations that would adversely affect the Company's ability to obtain an unqualified audit opinion on its audited financial statements. The Company is not aware of any security breaches or other similar incidents involving BitGo as a result of which crypto assets have been lost or stolen. There are no restrictions on the Company's ability to move Crypto Assets from the custodianship of BitGo, and these transfers can occur immediately, subject to the control processes, such as two video conferences to authorize cold storage transfers.

Netcoins has assessed the risks and benefits of using BitGo and has determined that in comparison to a Canadian custodian it is more beneficial to use BitGo, a U.S. custodian, to hold client assets than using a Canadian custodian, as there is not a suitable Canadian custodian option at this time.

In addition to the initial due diligence on BitGo, Netcoins continues to conduct ongoing due diligence on BitGo. As part of an annual review, Netcoins will require BitGo to:

- provide copies of any completed SOC reports and reviewing same for any increase risk to Netcoins;
- confirm from BitGo that it maintains adequate insurance coverage;
- verify the amount of BitGo's equity and other financial metrics to address counterparty risk; and
- verify that BitGo maintains any requisite licenses including licenses issued by the Division of Banking in South Dakota or any other regulator.

The Company currently uses both hot and cold wallet systems within BitGo. A warm wallet will be added after the Offering in connection with a larger operational float.

- The cold wallet is completely segregated, is not connected to the internet and is used for long term storage of Crypto Assets. The cold wallet requires two of four authorized signatories, as representatives of the Company, to verify any transfers from the cold wallet via video conference.

- The warm wallet (which will be added after the Offering) is connected to the internet, but not connected to the Netcoins web application via API and does not require video verification to initiate transactions. The warm wallet is whitelisted directly to the hot wallet, meaning funds can only be transferred from the warm

wallet to the hot wallet. The warm wallet will require manual review and verification from two of four authorized signatories.

- The hot wallet is connected through the internet, is connected to the Netcoins web application via API and all customer deposits and withdrawals are processed through the hot wallet. As thresholds are met, transfers are reviewed and signed manually by one of four authorized signatories. The relevant thresholds include limits of 4 BTC per transaction, 30 BTC per hour, or 100 BTC per day. Additional thresholds will be put in place for other Crypto Assets following the Offering.

November Short Form Prospectus Offering

On November 30, 2020, the Company closed an underwritten short form prospectus offering of 28,750,000 units of the Company at a price of $0.24 per unit for aggregate gross proceeds of $6,900,000 (the "**November Prospectus Offering**"). The number of units includes an additional 3,750,000 units pursuant to the exercise of the Underwriters' over-allotment option. Each unit was comprised of one Common Share and one-half of one Common Share purchase warrant of the Company. Each warrant entitled the holder thereof to purchase one Common Share at a price of $0.30 per warrant share for a period of 24 months following the closing of the November Prospectus Offering, subject to an accelerated expiry if the volume-weighted average price of the Common Shares on the CSE (or other applicable exchange) is equal to or greater than $0.60 per Common Share for ten consecutive trading days.

The Company intends to use the majority of the net proceeds from the November Prospectus Offering for research and development, expansion of sales and marketing teams for BIG internationally and Netcoins domestically, additional liquidity for Netcoins trade settlement, increase of long-term Bitcoin investment holdings, and working capital.

The following expenditures have occurred:

Item	**Approximate Amount**	**Approximate Funds Deployed**
Software engineering of BitRank Verified® and QLUETM	$300,000	$170,000
Research and development for BIG products and services	$300,000	$140,000
Expansion of BIG sales team to drive product and services revenues	$300,000	$144,000
Expansion of BIG's international marketing and promotional campaigns	$300,000	Not yet launched
Software engineering and development of Netcoins' digital currency trading platform and application	$350,000	$110,000
Additional liquidity for Netcoins trade settlement – to be held in both fiat and digital currency	$1,200,000	$500,000 (11.47 BTC) and $127,360 (100,000 USDT)
Expansion of Netcoins marketing and promotional activities within Canada	$700,000	$671,000
Increase long-term Bitcoin investment holdings on balance sheet (est. 50 Bitcoin)	$1,100,000	$1,499,998 (51.87 BTC)

Item	Approximate Amount	Approximate Funds Deployed
Working Capital and General Corporate Purposes	$740,000	-
Expenses of Offering	$300,000	$220,000
Total	**$5,590,000**	**$3,582,358**

The current holdings of BTC is outlined below under the heading "*January Short Form Prospectus Offering*". In connection with the proceeds raised under the November Prospectus: (i) 40 BTC were purchased on December 2, 2020 ($24,854/BTC) as long term investment holdings, (ii) 11.87 BTC were purchased on January 20, 2021 ($42,615/BTC) as long term investment holdings, and (iii) 11.47 BTC were purchased on January 11, 2021 ($43,576/BTC) to facilitate Netcoins float.

The units were issued pursuant to a short form prospectus dated November 25, 2020, filed with the securities regulatory authorities in each of the provinces of Canada, other than Québec (the "**November Prospectus**"). A copy of the November Prospectus is available under the Company's profile on SEDAR at www.sedar.com.

January Short Form Prospectus Offering

On January 28, 2021, the Company closed an underwritten short form prospectus offering of 24,000,000 units of the Company at a price of $0.50 per unit for aggregate gross proceeds of $12,000,000; additionally, on February 5, 2021, the Company closed an over-allotment option offering of 3,594,500 Common Shares and 1,800,000 Common Share purchase warrants for aggregate gross proceeds of $1,797,378 (collectively, the "**January Prospectus Offering**"). Each unit was comprised of one Common Share and one-half of one Common Share purchase warrant of the Company. Each warrant entitled the holder thereof to purchase one Common Share at a price of $0.70 per warrant share for a period of 24 months following the closing of the January Prospectus Offering.

The Company intends to use the majority of the net proceeds from the January Prospectus Offering for additional liquidity for Netcoins trade settlement to be held in Bitcoin, Netcoins advertising and promotion and working capital.

The following expenditures have occurred:

Item	Approximate Amount	Approximate Funds Deployed
Additional liquidity for Netcoins trade settlement (est. 155 Bitcoin based upon 10 day average cost of USD$35,585 at 1.2725 USD:CAD foreign exchange rate)	$7,000,000	$6,000,000
Expansion of Netcoins marketing activities within Canada for a series of TV, radio, and print advertisements, along with social media and paid Google ads, with an intention to increase search engine optimization.	$3,000,000	Radio segment and Television advertisements in progress
Working Capital	$2,777,378[(1)]	-
Expenses of the Offering	$300,000	$230,000

Item	Approximate Amount	Approximate Funds Deployed
Total	**$ 12,969,535**(1)	**$6,230,000**

Note:
(1) Proceeds from the exercise of the over-allotment which closed on February 5, 2021 have been added to working and included in the total proceeds.

The Company currently holds 323.57 BTC, of which 115.10 BTC are held as long term investments and 208.47 BTC are held by Netcoins for its float.

Netcoins maintains 208.47 BTC in its float to facilitate its operations, including 24.29 BTC purchased on January 28, 2021 ($41,164/BTC), 21.04 BTC purchased on February 3, 2021 ($47,528/BTC), 8.22 BTC purchased on February 8, 2021 ($60,808/BTC), 8.79 BTC purchased on February 10, 2021 ($56,861/BTC), 7.88 BTC purchased on February 16, 2021 ($63,421/BTC), 7.57 BTC purchased on February 18, 2021 ($66,065/BTC), 6.28 BTC purchased on February 19, 2021 ($70,832/BTC), 8.50 BTC purchased on February 22, 2021 ($65,305/BTC), 7.89 BTC purchased on March 1, 2021 ($63,455/BTC), 8.13 BTC purchased on March 4, 2021 ($61,532/BTC). Given the increase in activity on the Netcoins platform as a result of a surging prices of various cryptocurrencies and increased investor interest in cryptocurrency generally, Netcoins will require greater crypto held as float. At March 29, 2021, Netcoins' float was 208.47 BTC.

The units, Common Shares and Common Share purchase warrants were issued pursuant to a short form prospectus dated January 21, 2021, filed with the securities regulatory authorities in each of the provinces of Canada, other than Québec (the "**January Prospectus**"). A copy of the January Prospectus is available under the Company's profile on SEDAR at www.sedar.com.

CONSOLIDATED CAPITALIZATION

Since September 30, 2020, the date of the Company's most recently filed Interim Financial Statements, the Company has issued an aggregate 75,891,209 Common Shares for gross proceeds of $20,203,048, comprised of: (a) 28,750,000 Common Shares issued under the November Prospectus Offering for proceeds of $6,900,000, (b) 27,594,500 Common Shares issued under the January Prospectus Offering for proceeds of $13,797,378, (c) 16,113,420 Common Shares issued pursuant to warrants exercised for aggregate gross proceeds of $7,091,667 (d) 73,125 Common shares issued pursuant to the exercise of Agent's options for proceeds of $5,850, (e) 720,870 Common Shares issued for broker warrants exercised for proceeds of $173,009 and (f) 2,639,294 Common Shares issued in respect of stock option exercises for gross proceeds of $235,144. There have been no other changes in the Company's share and loan capital on a consolidated basis other than as outlined under "*Prior Sales*". For information on the exercise of options pursuant to the Company's stock option plan and the exercise of certain outstanding warrants and compensation warrants of the Company, see the section titled "*Prior Sales*".

As of March 29, 2021, the Company has 216,341,639 Common Shares issued and outstanding. Upon completion of the Offering, there will be an aggregate of 228,341,639 Common Shares issued and outstanding (230,141,639 Common Shares outstanding if the Over-Allotment Option is exercised in full).

As of March 29, 2021, the Company has options, agents' options, broker warrants, performance based share purchase warrants and share purchase warrants outstanding to purchase up to an aggregate of 17,410,132, 60,000, 964,129, 4,777,750 and 16,337,592 Common Shares, respectively.

The following table sets forth the Company's cash and capitalization as of September 30, 2020, on an actual basis and as adjusted to give effect to the Common Shares issuable pursuant to the Offering after deducting the Underwriters'

Fee and estimated Offering expenses, as though they had occurred on such date. This table should be read in conjunction with the Interim Financial Statements as incorporated by reference herein.

	As at September 30, 2020	**Adjusted to give effect to the Offering (1)**	**Adjusted to give effect to the Offering (assuming full exercise of the Over-Allotment Option)(2)**
Common Shares	140,247,430	152,247,430	154,047,430
Share Capital	$36,149,331	$60,629,331	$64,301,331
Options	12,659,280	12,659,280	12,659,280
Share Purchase Warrants	Nil	6,000,000	6,900,000
Performance Based Share Purchase Warrants	6,697,500	6,697,500	6,697,500
Fully Diluted Issued and Outstanding	**159,604,210**	**177,604,210**	**180,304,210**

Note:

(1) Without giving effect to the exercise of the Over-Allotment Option, based on the issuance of 12,000,000 Units for gross proceeds of $25,200,000 less the Underwriters' Fee of $1,512,000, but before deducting the expenses of the Offering, estimated to be $300,000, which will be paid from the proceeds of the Offering.

(2) After giving effect to the exercise of the Over-Allotment Option, based on the issuance of an aggregate of 13,800,000 Units for gross proceeds of $28,980,000 less the Underwriters' Fee of $1,738,800, but before but before deducting the expenses of the Offering, estimated to be $300,000, which will be paid from the proceeds of the Offering.

USE OF PROCEEDS

Proceeds

The net proceeds to the Company from the Offering are estimated to be $23,688,000 after deducting the payment of the Underwriters' Fee of $1,512,000 in aggregate, but before deducting the expenses of the Offering (estimated to be approximately $300,000). If the Over-Allotment Option is exercised in full, the net proceeds to the Company from the sale of the Units are estimated to be $27,241,200 after deducting the Underwriters' Fee of $1,738,800, in aggregate, but before deducting the expenses of the Offering (estimated to be approximately $300,000).

The Company had negative operating cash flow for the financial year ended December 31, 2019. To the extent that the Company has negative operating cash flow in future periods, it will likely need to allocate a portion of its cash reserves to fund such negative cash flow. In addition, the net proceeds from any offering under this Prospectus may be used to fund such negative cash flow from operating activities. See *"Risk Factors"*.

Principal Purposes

The Company intends to use the majority of the net proceeds of the Offering for cryptocurrency trading floats for Netcoins and working capital as follows:

Item	Approximate Amount
1. Cryptocurrency trading floats for Netcoins as follows, based on a 1.2594 CAD:USD foreign exchange rate:	$22,000,000
a. (est. 11,910,433 Tether (USDT) based upon 5 day average of USD$1.00[1], representing approximately $15,000,000)	
b. (est. 1,188 Ethereum (ETH) based upon 5 day average of USD$1,670.70, representing approximately $2,500,000)	
c. (est. 3,676,059 Ripple (XRP) based upon 5 day average of USD$0.54[1], representing approximately $2,500,000)	
d. (est. 4,253 Litecoin (LTC) based upon 5 day average of USD$186.66[1], representing approximately $1,000,000)	

[1] As reported on Barchart.com

Item	Approximate Amount
e. (est. 1,574 Bitcoin Cash (BCH) based upon 5 day average of USD$504.22[1], representing approximately $1,000,000)	
2. Working Capital	$1,388,000
3. Expenses of the Offering	$300,000
Total	**$23,688,000**

The above noted allocation represents the Company's intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Actual expenditures may differ from the estimates set forth above. There can be no assurances the above objectives will be completed. See *"Risk Factors"*.

If the Over-Allotment Option is exercised in full, the Company will receive additional net proceeds of $3,553,200 after deducting the Underwriters' Fee but before deducting the expenses of the Offering (estimated to be approximately $300,000). The net proceeds from the exercise of the Over-Allotment Option, if any, is expected to be used for working capital.

There may be circumstances, where for business reasons, a reallocation of funds may be necessary in order for the Company to achieve its stated business objectives.

Netcoins currently facilitates trades of Crypto Assets, which involves the use of multiple liquidity providers to buy and sell Crypto Assets. One trading day may require settling $10,000,000 worth of Crypto Assets. In some instances Netcoins needs the ability to settle trades directly, rather than through liquidity providers, by using its internal liquidity float. The increased interest and activity in the cryptocurrency space has led to an increase in monthly active users and increased trading activity on Netcoins. For example, Tether trades have increased by 3.2 times over the past two months, as Tether is often purchased by customers to then buy alternative coins (which are growing in popularity) on other platforms or exchanges. In addition, the price of Tether is permanently pegged to USD$1, and therefore is not subject to the same price volatility that other Crypto Assets (other than QCAD) experience. Netcoins has a sufficient liquidity float of Bitcoin, but will use the net proceeds to purchase other Crypto Assets to continue to support Netcoins' growth.

Significant Events, Milestones or Objectives

The primary business objectives relating to the use of proceeds set out above for the Company over the next 9 months is for Netcoins to become one of the top three digital currency trading platforms (by volume) in Canada on or before December 31, 2021. This Offering will help achieve this objective by increasing the Netcoins liquidity float from: (a) 420,000 Tether to 12,000,000 Tether (approximately $15,500,000); (b) 100 Ether to 1,250 Ether (approximately $2,700,000); (c) 37,500 Ripple to 3,600,000 Ripple (approximately $2,500,000); (d) 380 Litecoin to 4,690 Litecoin (approximately $1,000,000); and (e) 16 Bitcoin Cash to 1,590 Bitcoin Cash (approximately $1,000,000). This will support Netcoins' projected growth required to facilitate its operations and provide customers with instant settlements. There can be no assurances the above objectives will be completed. See "*Risk Factors*".

PLAN OF DISTRIBUTION

Pursuant to the Underwriting Agreement, the Company has agreed to sell and the Underwriters have severally agreed to purchase, on the Closing Date, all but not less than all of the Units offered hereunder at the Offering Price, for gross proceeds of $25,200,000 payable in cash to the Company against delivery of the Units, subject to compliance with all necessary legal requirements and to the terms and conditions of the Underwriting Agreement. The Offering Price was determined by negotiation between the Company and the Lead Underwriter on behalf of the Underwriters. The obligations of the Underwriters under the Underwriting Agreement are several, and not joint and several, and may be terminated at their discretion on the basis of their assessment of the state of the financial markets and may also be terminated upon the occurrence of certain stated events. The Underwriters are, however, obligated to take up and pay for all of the Units if any of the Units are purchased under the Underwriting Agreement.

The Company has granted the Underwriters the Over-Allotment Option, exercisable in whole or in part, at the discretion of the Underwriters, not later than 30 days after the Closing Date, to purchase up to an additional 1,800,000 Over-Allotment Units, or the components thereof. The Over-Allotment Option may be exercised by the Underwriters in respect of: (i) Over-Allotment Units at a price of $2.10 per Over-Allotment Unit; (ii) Over-Allotment Shares at a price of $2.04 per Over-Allotment Share; (iii) Over-Allotment Warrants at a price of $0.12 per Over-Allotment Warrant; or (iv) any combination of Over-Allotment Shares and/or Over-Allotment Warrants, so long as the aggregate number of Over-Allotment Shares and Over-Allotment Warrants which may be issued under the Over-Allotment Option does not exceed 1,800,000 Over-Allotment Shares or 900,000 Over-Allotment Warrants.

This short form prospectus also qualifies the grant of the Over-Allotment Option and the distribution of the Over-Allotment Securities to be issued and sold upon exercise of the Over-Allotment Option. A purchaser who acquires securities forming part of the Underwriters' over-allocation position acquires those securities under this short form prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases.

In consideration for the services provided by the Underwriters in connection with the Offering, and pursuant to the terms of the Underwriting Agreement, the Company has agreed to pay the Underwriters the Underwriters' Fee equal to 6% of the gross proceeds from the Offering (including any gross proceeds raised on exercise of the Over-Allotment Option), and 6% of the gross proceeds from the Offering from purchasers on a president's list of the Company (up to aggregate gross proceeds of $1,500,000).

The Offering is being made in each of the provinces of Canada, other than Québec, through those Underwriters or their affiliates who are registered to offer the Units for sale in those jurisdictions and such other registered dealers as may be designated by the Underwriters. The Units may be offered and sold in the United States or to U.S. Persons on a private placement basis. Subject to applicable law, the Underwriters may offer the Units in such other jurisdictions outside of Canada and the United States as agreed between the Company and the Underwriters.

The Company has given notice to the CSE to list the Unit Shares and the Warrant Shares on the CSE. Listing will be subject to the Company fulfilling all listing requirements of the CSE.

The Underwriters propose to offer the Units initially at the Offering Price. After the Underwriters have made a reasonable effort to sell all of the Units at the Offering Price, the Offering Price may be decreased and may be further changed from time to time to an amount not greater than the Offering Price, and the compensation realized by the Underwriters will be decreased by the amount that the aggregate price paid by purchasers for the Units is less than the gross proceeds paid by the Underwriters to the Company.

Pursuant to the Underwriting Agreement, the Company has agreed not to issue nor announce the issuance of any Common Shares or securities convertible or exchangeable into Common Shares for a period of 90 days subsequent to the Closing Date without the prior written consent of the Lead Underwriter on behalf of the Underwriters, which consent will not be unreasonably withheld or delayed, except in conjunction with: (a) the grant or exercise of incentive securities pursuant to incentive plans; (b) the Over-Allotment Option; or (c) the exercise of convertible securities, options or warrants outstanding at the date hereof.

The Company has also agreed to cause each of its directors and officers and any holders of 10% of the Common Shares to enter into an agreement on the Closing Date in favour of the Underwriters agreeing not to offer, sell, contract to sell, grant any option to purchase, make any short sale, lend, swap, or otherwise dispose of, transfer, assign or announce any intention to do so, directly or indirectly, any Common Shares or securities convertible or exchangeable into Common Shares of the Company (whether acquired in the Offering or otherwise) or enter into any transaction or arrangement that has the effect of transferring, in whole or in part, any of the economic consequences of ownership of Common Shares, whether such transaction is settled by the delivery of Common Shares, other securities, cash or otherwise, other than pursuant to a bona fide take-over bid, change of control or any other similar transaction made generally to all of the shareholders of the Company, for a period of 90 days subsequent to the Closing Date without the prior written consent of the Lead Underwriter.

Pursuant to policy statements of certain securities regulators, the Underwriters may not, throughout the period of distribution, bid for or purchase Units. The foregoing restriction is subject to certain exceptions including: (a) a bid or purchase permitted under the Universal Market Integrity Rules for Canadian Marketplaces administered by the

Investment Industry Regulatory Organization of Canada relating to market stabilization and passive market making activities; (b) a bid or purchase made for and on behalf of a customer where the order was not solicited during the period of the distribution, provided that the bid or purchase was for the purpose of maintaining a fair and orderly market and not engaged in for the purpose of creating actual or apparent active trading in, or raising the price of, such securities; or (c) a bid or purchase to cover a short position entered into prior to the commencement of a prescribed restricted period. Consistent with these requirements, and in connection with this distribution, the Underwriters may over-allot or effect transactions that stabilize or maintain the market price of the Common Shares at levels other than those which otherwise might prevail on the open market. If these activities are commenced, they may be discontinued by the Underwriters at any time. The Underwriters may carry out these transactions on the CSE, in the over-the-counter market or otherwise.

Subscriptions will be received subject to rejection or allotment in whole or in part and the Underwriters reserve the right to close the subscription books at any time without notice. The Closing Date is expected to take place on or about April 16, 2021, or such other date as may be agreed upon by the Company and the Underwriters, but in any event no later than 42 days after the date of the receipt of the (final) short form prospectus. It is anticipated that the securities underlying the Units will be delivered under the book-based system through CDS or its nominee and deposited in electronic form. A purchaser of Units will receive only a customer confirmation from the registered dealer from or through which the Units are purchased and who is a CDS depository service participant. CDS will record the CDS participants who hold Units on behalf of owners who have purchased Units in accordance with the book-based system. No certificates will be issued unless specifically requested or required.

Pursuant to the terms of the Underwriting Agreement, the Company has agreed to reimburse the Underwriters for certain expenses incurred in connection with the Offering and to indemnify the Underwriters and their directors, officers and employees against certain liabilities and expenses and to contribute to payments the Underwriters may be required to make in respect thereof.

Any Units offered hereby have not been and will not be registered under the U.S. Securities Act or any state securities laws, and accordingly the Units may not be offered or sold in the United States (if at all), or for the account or benefit of persons within the United States or U.S. Persons, except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. The Underwriters have agreed that, except as permitted by the Underwriting Agreement and as expressly permitted by applicable United States federal and state securities laws, they will not offer or sell any of the Units to or for the account or benefit of persons within the United States or U.S. Persons. The Underwriters may: offer and resell the Units that they have acquired pursuant to the Underwriting Agreement in the United States to persons who are “qualified institutional buyers”, as such term is defined in Rule 144A under the U.S. Securities Act, in reliance on Section 4(a)(2) of the U.S. Securities Act and applicable U.S. state securities laws. The Underwriters will offer and sell the Units outside the United States only in accordance with Regulation S under the U.S. Securities Act. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the Units offered under the Offering in the United States. In addition, until 40 days after the commencement of the Offering, an offer or sale of the Units in the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made other than in accordance with an exemption from such registration requirements.

The Units offered or sold in the United States, will be “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act. Certificates issued representing such securities (if any) may bear a legend to the effect that the securities represented thereby are not registered under the U.S. Securities Act or any applicable U.S. state securities laws and may only be offered, sold, pledged or otherwise transferred pursuant to certain exemptions from the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws.

Terms used and not defined in the three preceding paragraphs shall have the meanings ascribed thereto by Regulation S under the U.S. Securities Act.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Common Shares

The authorized capital of the Company consists of an unlimited number of Common Shares.

Holders of the Common Shares are entitled to receive notice of, attend and vote at meetings of the shareholders. Each Common Share carries the right to one vote. The holders of the Common Shares will, in the absolute discretion of the directors, to receive any or all of the Company's profits or surplus properly available for the payment of dividends, from time to time and at such time as declared by the Board of Directors. In addition, holders of Common Shares are entitled to receive on a *pro rata* basis dividends and/or distributions if, as and when declared by the Board of Directors and, upon liquidation, dissolution or winding-up, are entitled to receive on a *pro rata* basis the remaining assets of the Company available for distribution to shareholders. The Common Shares carry no pre-emptive or conversion rights. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

Provisions as to the modification, amendment or variation of the rights attached to the Common Shares are contained in the Company's Articles and the BCBCA. Generally speaking, substantive changes to the authorized share structure and the rights attaching to the Common Shares can only be modified by the affirmative vote of at least two-thirds of the votes cast at a meeting of shareholders called for that purpose.

Unit Warrants

The following summary of certain provisions of the Warrant Indenture does not purport to be complete and is subject in its entirety to the detailed provisions of the Warrant Indenture. Reference is made to the Warrant Indenture for the full text of the attributes of the Unit Warrants which, upon the closing of the Offering will be filed on SEDAR under the issuer profile of the Company at www.sedar.com and may also be obtained on request without charge from the secretary of the Company at Suite 1220 – 1130 West Pender Street Vancouver, BC V6E 4A4, telephone (778) 819-8704. A register of holders of Unit Warrants will be maintained at the principal offices of the Warrant Agent (as defined below).

The Unit Warrants will be created and issued pursuant to, and governed by, the terms of the Warrant Indenture between the Company and Computershare Trust Company of Canada (the "**Warrant Agent**"), to be entered into and dated prior to or as of the Closing Date. Under the Warrant Indenture, each Unit Warrant will entitle the holder thereof to acquire one Warrant Share at an exercise price of $2.70 per Warrant Share (subject to adjustment in accordance with the Warrant Indenture) at any time prior to 4:30 p.m. (Toronto time) on the date that is 24 months from the Closing Date, after which time the Unit Warrants will expire and become null and void. The Warrant Indenture will provide that, subject to compliance with applicable securities legislation and approval of applicable regulatory authorities, we will be entitled to purchase in the market, by private contract or otherwise, all or any of the Unit Warrants then outstanding, and any Unit Warrants so purchased will be cancelled.

The Warrant Indenture will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Unit Warrants and/or the exercise price per Warrant Share upon the occurrence of certain events, including: (A) the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of Common Shares as a stock dividend or other distribution (other than a distribution of Common Shares upon the exercise of Unit Warrants); (B) the subdivision, redivision or change of Common Shares into a greater number of shares; (C) the reduction, combination or consolidation of Common Shares into a lesser number of shares; (D) the issuance to all or substantially all of the holders of Common Shares of rights, options or warrants under which such holders are entitled, during a period expiring not more than 45 days after the record date for such issuance, to subscribe for or purchase Common Shares, or securities exchangeable for or convertible into Common Shares, at a price per share to the holder (or at an exchange or conversion price per share) of less than 95% of the current market price, as defined in the Warrant Indenture, for Common Shares on such record date; and (E) the issuance or distribution to all or substantially all of the holders of the Common Shares or shares of any class other than Common Shares, rights, options or warrants to acquire Common Shares or securities exchangeable or convertible into Common Shares, of evidences of indebtedness, or any property or other assets.

We may provide certain buy-in rights to a holder if we fail to deliver the Warrant Shares by three trading days after

the later of delivery to the Company of the notice of exercise or the aggregate exercise price. The buy-in rights apply if after the trading day after the date on which the holder satisfies all of the requirements for exercise, the holder purchases (in an open market transaction or otherwise) Common Shares to deliver in satisfaction of a sale by the holder of the Warrant Shares that the holder anticipated receiving from the Company upon exercise of the Unit Warrant. In this event, we will:

(i) pay in cash to the holder the amount equal to the excess (if any) of the buy-in price over the product of: (a) such number of Warrant Shares, times (b) the price at which the sell order giving rise to holder's purchase obligation was executed; and

(ii) at the election of holder, either: (a) reinstate the portion of the Unit Warrant as to such number of Warrant Shares; or (b) deliver to the holder a certificate or certificates representing such number of Warrant Shares.

The Warrant Indenture will also provide for adjustment in the class and/or number of securities issuable upon the exercise of the Unit Warrants and/or exercise price in the event of the following additional events: (a) reclassifications of Common Shares or a capital reorganization of the Company (other than as described in subparagraphs (A) to (C) above; (b) consolidations, amalgamations, arrangements or mergers of the Company with or into another entity; or (c) the transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to another corporation or other entity.

No adjustment in the exercise price or the number of Warrant Shares purchasable upon the exercise of the Unit Warrants will be required to be made unless the cumulative effect of such adjustment or adjustments would change the exercise price by at least 1%. Furthermore, no adjustment will be made in the right to acquire Common Shares attached to the Unit Warrants if an issue of Common Shares is being made in connection with a share incentive plan for the benefit of directors, officers, employees, consultants or our other service providers, or the satisfaction of existing instruments issued as of the date of the Warrant Indenture.

We will also covenant in the Warrant Indenture that, during the period in which the Unit Warrants are exercisable, we will give notice to holders of Unit Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Unit Warrants, or the number of Warrant Shares issuable upon exercise of the Unit Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such event.

No fractional Warrant Shares will be issued or otherwise provided pursuant to the Warrant Indenture. The Unit Warrants may only be exercised in a sufficient number to acquire whole numbers of Common Shares and no cash or other consideration will be paid in lieu of fractional shares. Holders of Unit Warrants will not have any voting or pre-emptive rights, redemption or any other rights which holders of Common Shares have.

From time to time we, along with the Warrant Agent, without the consent of the holders of Unit Warrants, may amend or supplement the Warrant Indenture for certain purposes, including curing defects or inconsistencies or making any change that does not adversely affect the rights of any holder of Unit Warrants. Any amendment, modification, arrangement or supplement to the Warrant Indenture that adversely affects the interests of the holders of the Unit Warrants may only be made by "extraordinary resolution", which is defined in the Warrant Indenture as a resolution either: (a) passed at a meeting of the holders of Unit Warrants at which there are holders of Unit Warrants and present in person or represented by proxy holding at least 20% of the aggregate number of common shares that could be acquired and passed by the affirmative vote of holders of Unit Warrants representing not less than 66⅔% of the aggregate number of Common Shares that could be acquired at the meeting and voted on the poll upon such resolution; or (b) adopted by an instrument in writing signed by the holders of Unit Warrants representing not less than 66⅔% of the aggregate number of Common Shares that could be acquired.

Dividends

The Company has not declared dividends on Common Shares in the past. The Company currently intends to reinvest all future earnings in order to finance the development and growth of the business. As a result, the Company does not intend to pay dividends on their Common Shares in the foreseeable future. Any future determination to pay dividends will be at the discretion of the Board and will depend on the financial condition, business environment, operating

results, capital requirements, and any contractual restrictions on the payment of dividends and any other factors that the Board of Directors deems relevant.

PRIOR SALES

The following tables sets forth the details regarding all issuances of Common Shares, including issuances of all securities convertible or exchangeable into Common Shares, during the 12-month period before the date of this Prospectus.

Common Shares

Date of Issuance	Description of Transaction	Price per Security	Number of Securities
June 18, 2020	Agent compensation option exercise	$0.08	24,375 Common Shares
July 16, 2020	Agent compensation option exercise	$0.08	10,000 Common Shares
August 10, 2020	Agent compensation option exercise	$0.08	145,000 Common Shares
August 19, 2020	Option Exercise	$0.10	70,000 Common Shares
August 19, 2020	Option Exercise	$0.08	28,750 Common Shares
September 17, 2020	Private Placement	$0.23	2,396,739 Common Shares
October 26, 2020	Option Exercise	$0.08	8,750 Common Shares
November 17, 2020	Option Exercise	$0.20	100,000 Common Shares
November 30, 2020	Prospectus Offering	$0.24	28,750,000 Common Shares
December 4, 2020	Agent compensation option exercise	$0.08	5,625 Common Shares
December 22, 2020	Warrant Exercise	$0.30	262,500 Common Shares
December 23, 2020	Warrant Exercise	$0.30	282,500 Common Shares
January 4, 2021	Warrant Exercise	$0.30	150,000 Common Shares
January 5, 2021	Broker Warrant Exercise	$0.24	1,822 Common Shares
January 7, 2021	Warrant Exercise	$0.30	17,500 Common Shares
January 11, 2021	Warrant Exercise	$0.30	225,000 Common Shares
January 12, 2021	Warrant Exercise	$0.30	221,500 Common Shares
January 15, 2021	Warrant Exercise	$0.30	1,040,000 Common Shares
January 18, 2021	Option Exercise	$0.08	50,000 Common Shares
January 26, 2021	Performance Warrant Exercise	$0.05	267,901 Common Shares
January 26, 2021	Warrant Exercise	$0.05	35,808 Common Shares
January 28, 2021	Prospectus Offering	$0.50	24,000,000 Common Shares
February 5, 2021	Prospectus Offering	$0.50	3,594,500 Common Shares
February 5, 2021	Option Exercises	$0.08	50,000 Common Shares
February 8, 2021	Warrant Exercise	$0.30	15,000 Common Shares
February 9, 2021	Warrant Exercise	$0.30	727,500 Common Shares
February 9, 2021	Broker Warrant Exercise	$0.24	105,933 Common Shares
February 9, 2021	Option Exercise	$0.08	30,000 Common Shares
February 10, 2021	Warrant Exercise	$0.30	362,300 Common Shares
February 10, 2021	Agent compensation option exercise	$0.08	67,500 Common Shares
February 11, 2021	Warrant Exercise	$0.30	52,500 Common Shares
February 11, 2021	Warrant Exercise	$0.70	300,000 Common Shares
February 12, 2021	Warrant Exercise	$0.30	492,814 Common Shares
February 12, 2021	Warrant Exercise	$0.70	40,000 Common Shares
February 12, 2021	Broker Warrant Exercise	$0.24	361,539 Common Shares
February 16, 2021	Warrant Exercise	$0.30	24,500 Common Shares
February 17, 2021	Warrant Exercise	$0.30	663,016 Common Shares
February 17, 2021	Warrant Exercise	$0.70	529,350 Common Shares
February 18, 2021	Broker Warrant Exercise	$0.24	12,213 Common Shares
February 18, 2021	Performance Warrant Exercise	$0.05	401,849 Common Shares
February 18, 2021	Warrant Exercise	$0.05	53,715 Common Shares
February 18, 2021	Warrant Exercise	$0.30	140,000 Common Shares
February 18, 2021	Warrant Exercise	$0.70	127,000 Common Shares
February 19, 2021	Warrant Exercise	$0.30	303,717 Common Shares
February 19, 2021	Warrant Exercise	$0.70	50,000 Common Shares
February 22, 2021	Option Exercise	$0.08	50,000 Common Shares
February 22, 2021	Warrant Exercise	$0.30	154,150 Common Shares
February 22, 2021	Warrant Exercise	$0.70	30,000 Common Shares
February 23, 2021	Option Exercise	$0.08	100,000 Common Shares

Date of Issuance	Description of Transaction	Price per Security	Number of Securities
February 23, 2021	Warrant Exercise	$0.30	100,000 Common Shares
February 23, 2021	Warrant Exercise	$0.70	50,000 Common Shares
February 24, 2021	Warrant Exercise	$0.70	711,800 Common Shares
February 25, 2021	Warrant Exercise	$0.70	2,500 Common Shares
February 25, 2021	Warrant Exercise	$0.30	100,000 Common Shares
February 25, 2021	Option Exercise	$0.08	200,000 Common Shares
February 26, 2021	Warrant Exercise	$0.70	2,500 Common Shares
March 1, 2021	Warrant Exercise	$0.70	5,000 Common Shares
March 2, 2021	Broker Warrant Exercise	$0.24	8,593 Common Shares
March 2, 2021	Warrant Exercise	$0.70	145,000 Common Shares
March 2, 2021	Option Exercise	$0.20	50,000 Common Shares
March 3, 2021	Option Exercise	$0.08	33,750 Common Shares
March 3, 2021	Warrant Exercise	$0.70	11,000 Common Shares
March 3, 2021	Warrant Exercise	$0.30	898,500 Common Shares
March 3, 2021	Option Exercise	$0.20	50,000 Common Shares
March 4, 2021	Warrant Exercise	$0.70	85,000 Common Shares
March 4, 2021	Warrant Exercise	$0.30	178,750 Common Shares
March 5, 2021	Warrant Exercise	$0.70	2,023,500 Common Shares
March 5, 2021	Warrant Exercise	$0.30	418,000 Common Shares
March 8, 2021	Broker Warrant Exercise	$0.24	136,453 Common Shares
March 8, 2021	Warrant Exercise	$0.70	5,000 Common Shares
March 8, 2021	Warrant Exercise	$0.30	115,500 Common Shares
March 9, 2021	Warrant Exercise	$0.70	15,000 Common Shares
March 9, 2021	Warrant Exercise	$0.30	125,000 Common Shares
March 9, 2021	Option Exercise	$0.08	1,800,000 Common Shares
March 9, 2021	Performance Warrant Exercise	$0.05	1,250,000 Common Shares
March 10, 2021	Warrant Exercise	$0.70	388,000 Common Shares
March 10, 2021	Warrant Exercise	$0.30	8,000 Common Shares
March 10, 2021	Broker Warrant Exercise	$0.24	7,500 Common Shares
March 11, 2021	Warrant Exercise	$0.70	2,101,500 Common Shares
March 11, 2021	Warrant Exercise	$0.30	70,000 Common Shares
March 15, 2021	Warrant Exercise	$0.70	6,000 Common Shares
March 15, 2021	Broker Warrant Exercise	$0.24	22,500 Common Shares
March 16, 2021	Warrant Exercise	$0.70	7,500 Common Shares
March 17, 2021	Broker Warrant Exercise	$0.24	52,617 Common Shares
March 17, 2021	Warrant Exercise	$0.70	260,000 Common Shares
March 18, 2021	Warrant Exercise	$0.70	1,250 Common Shares
March 18, 2021	Warrant Exercise	$0.30	45,500 Common Shares
March 18, 2021	Option Exercise	$0.08	116,794 Common Shares
March 22, 2021	Warrant Exercise	$0.30	10,500 Common Shares
March 22, 2021	Broker Warrant Exercise	$0.24	11,700 Common Shares
March 23, 2021	Warrant Exercise	$0.70	3,000 Common Shares
March 25, 2021	Warrant Exercise	$0.30	100,000 Common Shares
March 25, 2021	Warrant Exercise	$0.70	33,000 Common Shares
March 25, 2021	Option Exercise	$0.08	35,000 Common Shares
March 25, 2021	Option Exercise	$0.20	35,000 Common Shares

Stock Options

Date of Issuance	Description of Transaction	Price per Security[(1)]	Number of Securities
January 14, 2020	Option Issuance	$0.08	1,060,000
July 27, 2020	Option Issuance	$0.20	1,171,605
February 5, 2021	Option Issuance	$0.75	6,050,000
March 3, 2021	Option Issuance	$1.75	2,200,000

Notes:

(1) Represents the exercise price of the stock options.

Warrants

Date of Issuance	Description of Transaction	Price per Security[1]	Number of Securities
September 17, 2020	Share Purchase Warrant Issuance	$0.27	2,396,739
November 30, 2020	Prospectus Offering	$0.30	14,375,000
January 28, 2021	Prospectus Offering	$0.70	12,000,000
February 5, 2021	Prospectus Offering	$0.70	1,800,000

Notes:

(1) Represents the exercise price of the Warrants.

TRADING PRICE AND VOLUME

The outstanding Common Shares are traded on the CSE under the trading symbol "BIGG". The following table sets forth the reported intraday high and low prices and monthly trading volumes of the Common Shares since the Common Shares were listed for trading on the CSE.

Period	High Trading Price	Low Trading Price	Volume
March 1 – 29, 2021	2.47	1.21	87,026,430
February, 2021	1.42	0.45	60,527,392
January, 2021	0.65	0.37	32,508,524
December, 2020	0.58	0.25	32,402,430
November, 2020	0.33	0.23	21,566,660
October, 2020	0.29	0.17	9,350,915
September, 2020	0.21	0.15	7,107,642
August, 2020	0.26	0.14	13,361,362
July, 2020	0.16	0.09	8,074,809
June, 2020	0.12	0.08	4,708,069
May, 2020	0.12	0.07	9,210,617
April, 2020	0.09	0.05	4,874,910
March, 2020	0.09	0.04	7,721,587

On March 29, 2021, the last trading day prior to the date of this Prospectus, the closing price per Common Share on the CSE was $2.24.

CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

In this summary, an otherwise undefined term that first appears in quotation marks has the meaning ascribed to it in the *Income Tax Act* (Canada) (the "**Tax Act**").

The following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations generally applicable to a purchaser who acquires Units pursuant to this Offering. For purposes of this summary, references to Common Shares include the Unit Shares and Warrant Shares unless otherwise indicated. This summary applies only to a purchaser who acquires Unit Shares and Unit Warrants as beneficial owner pursuant to the Offering and (if applicable) Warrant Shares upon the exercise of Unit Warrants, and who, at all relevant times, for purposes of the Tax Act: (a) deals at arm's length with the Company and the Underwriters; (b) is not affiliated with the Company or the Underwriters; and (c) holds the Common Shares and Unit Warrants as capital property (each, a "**Holder**" and, collectively, the "**Holders**"). Generally, the Common Shares and Unit Warrants will be capital property to a Holder provided the Holder does not acquire or hold them in the course of carrying on a business or as part of an adventure or concern in the nature of trade.

This summary does not apply to a Holder: (a) that is a "specified financial institution"; (b) an interest in which would be a "tax shelter investment"; (c) that is, for purposes of certain rules (referred to as the mark-to-market rules) applicable to securities held by financial institutions, a "financial institution"; (d) that reports its "Canadian tax results"

in a currency other than Canadian currency; (e) that has entered into or will enter into with respect to the Holder's Common Shares or Unit Warrants, a "derivative forward agreement" or a "synthetic disposition arrangement"; (f) which would receive dividends on the Common Shares under or as part of a "dividend rental arrangement"; or (g) that is a corporation resident in Canada and is, or becomes (or does not deal at arm's length within the meaning of the Tax Act with a corporation resident in Canada that is or becomes), part of a transaction or event or series of transactions or events that includes the acquisition of Common Shares and Unit Warrants, controlled by a non-resident person or group of non-resident persons not dealing with each other at arm's length for purposes of section 212.3 of the Tax Act. Such Holders should consult their own tax advisors.

This summary is based on the current provisions of the Tax Act and the regulations thereunder (the "**Regulations**"), and the current administrative policies and assessing practices of the Canada Revenue Agency ("**CRA**") made publicly available prior to the date hereof. This summary takes into account all specific proposals to amend the Tax Act and the Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Proposed Amendments**") and assumes that all Proposed Amendments will be enacted in the form proposed. However, no assurances can be given that the Proposed Amendments will be enacted as proposed, or at all. This summary does not otherwise take into account or anticipate any changes in law or administrative policy or assessing practice whether by legislative, administrative or judicial action nor does it take into account tax legislation or considerations of any province, territory or foreign jurisdiction, which may differ from those discussed herein.

This summary is of a general nature only and is not, and is not intended to be, legal or tax advice to any particular Holder. This summary is not exhaustive of all Canadian federal income tax considerations. Accordingly, Holders should consult their own tax advisors having regard to their own particular circumstances.

Allocation of Purchase Price for Units

A Holder who acquires Units pursuant to this Offering will be required to allocate the purchase price of each Unit between the Unit Share and the one-half of one Unit Warrant on a reasonable basis in order to determine their respective costs for purposes of the Tax Act.

For its purposes, the Company intends to allocate $2.04 of the issue price of each Unit for the issue of each Unit Share and $0.06 of the issue price of each Unit for the issue of each one-half of one Unit Warrant. Although the Company believes that this allocation is reasonable, it is not binding on the CRA or the Holder and the CRA may not be in agreement with such allocation.

Adjusted Cost Base of Common Shares

The adjusted cost base to a Holder of a Unit Share acquired pursuant to the Offering will be determined by averaging the cost of that Unit Share with the adjusted cost base of all other Common Shares (if any) held as capital property by the Holder.

Exercise of Unit Warrants

No gain or loss will be realized by a Holder upon the exercise of a Unit Warrant to acquire a Warrant Share. The Holder's cost of the Warrant Share will equal such Holder's adjusted cost base of the Unit Warrant exercised plus the exercise price paid for such Warrant Share. The Holder's adjusted cost base of such Warrant Share so acquired will be determined by averaging the cost of the Warrant Share with the adjusted cost base of all other Common Shares (if any) held as capital property by such Holder.

Holders Resident in Canada

This portion of the summary only applies to a Holder who, at all relevant times, for purposes of the Tax Act, is, or is deemed to be, resident in Canada (a "**Resident Holder**"). Certain Resident Holders who may not otherwise be considered to hold their Common Shares as capital property may be entitled to make the irrevocable election permitted by subsection 39(4) of the Tax Act to have their Common Shares (and every other "Canadian security") owned by

such Resident Holder in the taxation year in which the election is made and in all subsequent taxation years deemed to be capital property. This election does not apply to the Unit Warrants. Resident Holders whose Common Shares might not otherwise be considered to be capital property should consult their own tax advisors.

Expiry of Unit Warrants

If a Unit Warrant expires unexercised, the Resident Holder will generally realize a capital loss equal to the adjusted cost base of such Unit Warrant to the Resident Holder. See "*Tax Treatment of Capital Gains and Capital Losses*" below.

Dispositions of Common Shares and Unit Warrants

On the disposition or deemed disposition of a Unit Warrant (other than on the exercise thereof) or of a Common Share (other than to the Company, unless purchased by the Company in the open market in the manner in which shares are normally purchased by any member of the public in the open market), a Resident Holder will generally realize a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition exceed (or are exceeded by) the aggregate of the Resident Holder's adjusted cost base of the security and any reasonable costs of disposition. See "*Tax Treatment of Capital Gains and Capital Losses*" below.

Dividends on Common Shares

A Resident Holder will be required to include in computing its income for a taxation year any dividends received (or deemed to be received) on the Common Shares. In the case of a Resident Holder that is an individual (other than certain trusts), such dividends will be subject to the gross-up and dividend tax credit rules that apply to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit applicable to any dividends designated by the Company as "eligible dividends" in accordance with the provisions of the Tax Act. There may be limitations on the Company's ability to designate its dividends on the Common Shares as "eligible dividends".

In the case of a Resident Holder that is a corporation, such dividends received or deemed to be received on Common Shares held by the Resident Holder generally will be deductible in computing its taxable income. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain.

A Resident Holder that is a "private corporation", for the purposes of Part IV of the Tax Act, or any other corporation resident in Canada controlled, whether because of a beneficial interest in one or more trusts or otherwise, by or for the benefit of an individual (other than a trust) or a related group of individuals (other than trusts), will generally be liable to pay a refundable tax under Part IV of the Tax Act on dividends received (or deemed to be received) on the Common Shares to the extent such dividends are deductible in computing the Resident Holder's taxable income for the taxation year.

A dividend received by a Resident Holder who is an individual (other than certain trusts) on the Common Shares may give rise to alternative minimum tax under the Tax Act depending on the individual's circumstances.

Tax Treatment of Capital Gains and Capital Losses

Generally, a Resident Holder is required to include in computing its income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized in the year. Subject to and in accordance with the provisions of the Tax Act, a Resident Holder is required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized by the Resident Holder in the year. Allowable capital losses in excess of taxable capital gains realized in a taxation year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years subject to the detailed rules in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation on the disposition of a Common Share may be reduced by the amount of any dividends received (or deemed to be received) by the Resident Holder on such Common Share or a share for which the Common Share is substituted or exchanged to the extent and under the circumstances described by the Tax Act. Similar rules may apply where a Resident Holder that is a corporation is a member of a partnership or a beneficiary of a trust that owns Common Shares directly or indirectly through a partnership or trust. Such Resident Holders should consult their own advisors.

If the Resident Holder is throughout the relevant taxation year a "Canadian-controlled private corporation", the Resident Holder may also be liable to pay a refundable tax on its "aggregate investment income", which is defined in the Tax Act to include taxable capital gains.

Capital gains realized by a Resident Holder who is an individual (other than certain trusts) may give rise to alternative minimum tax under the Tax Act depending on the individual's circumstances.

Holders Not Resident in Canada

This portion of the summary only applies to a Holder who, at all relevant times, for purposes of the Tax Act: (a) is not, and is not deemed to be, resident in Canada; and (b) does not use or hold and is not deemed to use or hold the Common Shares or Unit Warrants in a business carried on in Canada (a "**Non-Resident Holder**"). Special rules, which are not discussed in this summary, may apply to a non-Canadian Holder that is an insurer that carries on an insurance business in Canada and elsewhere. Such Holders should consult their own tax advisors.

Expiry of Unit Warrants

In the event of the expiry of an unexercised Unit Warrant, a Non-Resident Holder will generally realize a capital loss equal to the Non-Resident Holder's adjusted cost base of such Unit Warrant. The tax treatment of capital losses realized by a Non-Resident Holder is discussed in greater detail below under the subheading "*Dispositions of Common Shares and Unit Warrants*".

Dividends on Common Shares

Dividends paid or credited on the Common Shares or deemed to be paid or credited on the Common Shares to a Non-Resident Holder will be subject to Canadian withholding tax at the rate of 25%, subject to any reduction in the rate of withholding to which the Non-Resident Holder is entitled under any applicable income tax treaty or convention. For example, under the *Canada-U.S. Income Tax Convention* (1980), as amended (the "**Convention**"), where dividends on the Common Shares are considered to be paid to or derived by a Non-Resident Holder that is the beneficial owner of the dividends and is a United States resident for the purposes of and is entitled to full benefits in accordance with the provisions of the Convention, the applicable rate of Canadian withholding tax is generally reduced to 15%.

Dispositions of Common Shares and Unit Warrants

A Non-Resident Holder generally will not be subject to tax under the Tax Act in respect of a capital gain realized on the disposition or deemed disposition of a Common Share or a Unit Warrant, nor will capital losses arising therefrom be recognized under the Tax Act, unless the Common Share or Unit Warrant constitutes "taxable Canadian property" to the Non-Resident Holder for purposes of the Tax Act, and the gain is not exempt from tax pursuant to the terms of an applicable income tax treaty or convention.

Generally, the Common Shares and Unit Warrants will not constitute "taxable Canadian property" of a Non-Resident Holder at a particular time provided that the Common Shares are listed at that time on a "designated stock exchange" for purposes of the Tax Act (which currently includes the CSE), unless at any particular time during the 60-month period that ends at that time both: (a) (i) the Non-Resident Holder; (ii) persons with whom the Non-Resident Holder does not deal with at arm's length; (iii) partnerships in which the Non-Resident Holder or a person described in subparagraph (ii) holds an interest directly or indirectly through one or more partnerships; or (iv) any combination of subparagraphs (i) to (iii) owned 25% or more of the issued shares of any class or series of the capital stock of the Company; and (b) more than 50% of the fair market value of the Common Shares was derived directly or indirectly

from one or any combination of: (i) real or immovable properties situated in Canada; (ii) "Canadian resource properties"; (iii) "timber resource properties"; and (iv) options in respect of, or interests in, or for civil law rights in, property in any of the foregoing whether or not the property exists. Notwithstanding the foregoing, in certain circumstances set out in the Tax Act, Common Shares or Unit Warrants may be deemed to be taxable Canadian property. Non-Resident Holders whose Common Shares or Unit Warrants may constitute taxable Canadian property should consult their own tax advisors.

ELIGIBILITY FOR INVESTMENT

In the opinion of Borden Ladner Gervais LLP, counsel to the Company, and Fasken Martineau DuMoulin LLP, counsel to the Underwriters, based on the current provisions of the Tax Act and the Regulations in force as of the date hereof, the Unit Shares, Unit Warrants and Warrant Shares if issued on the date hereof, would be qualified investments for trusts governed by a registered retirement savings plan, registered retirement income fund, registered education savings plan, registered disability savings plan, tax-free savings account (as those terms are used in the Tax Act and collectively referred to as "**Registered Plans**") or a deferred profit sharing plan (as defined in the Tax Act) ("**DPSP**"), provided that:

(a) the Unit Shares and Warrant Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the CSE); and

(b) in the case of the Unit Warrants, neither the Company, nor any person with whom the Company does not deal at arm's length for the purposes of the Tax Act, is an annuitant, a beneficiary, an employer or a subscriber under, or a holder of, the particular Registered Plan or DPSP.

Notwithstanding the foregoing, the holder of, or annuitant or subscriber under, a Registered Plan (the "**Controlling Individual**") will be subject to a penalty tax in respect of Unit Shares, Unit Warrants and Warrant Shares held in the Registered Plan if such securities are a "prohibited investment" (as defined in the Tax Act) for the particular Registered Plan. A Unit Share, Unit Warrant and Warrant Share generally will be a "prohibited investment" for a Registered Plan if the Controlling Individual does not deal at arm's length with the Company for the purposes of the Tax Act or the Controlling Individual has a "significant interest" (as defined in subsection 207.01(4) the Tax Act) in the Company. The Unit Shares and Warrant Shares generally will not be a prohibited investment if such securities are "excluded property" (as defined in subsection 207.01(1) of the Tax Act) for trusts governed by a Registered Plan. Controlling Individuals should consult their own tax advisors as to whether the Unit Shares, Unit Warrants and Warrant Shares will be a prohibited investment in their particular circumstances.

Persons who intend to hold Unit Shares, Unit Warrants and Warrant Shares in a Registered Plan or DPSP should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

RISK FACTORS

An investment in the Units involves a high degree of risk. ***Before making an investment decision, prospective purchasers should carefully consider the risks and uncertainties described below, as well as the other information contained in or incorporated by reference in this Prospectus, including without limitation the risk factors described under the section "Description of the Business – Risk Factors" in the Annual Information Form.***

The risks and uncertainties described below and incorporated by reference herein are not the only ones that the Company faces. Additional risks and uncertainties, including those of which the Company is currently unaware or that it deems immaterial, may also adversely affect the Company's business financial condition, operating results or prospects. If any of the following risks actually occur, the Company's business could be materially harmed.

Discretion in the use of proceeds

The Company currently intends to allocate the net proceeds received from the Offering as described under "*Use of Proceeds*" in this Prospectus. However, management will have discretion concerning the use of the proceeds of the Offering as well as the timing of their expenditures. As a result, an investor will be relying on the judgment of

management for the application of the proceeds of the Offering. Management may use the net proceeds of the Offering in ways that an investor may not consider desirable. The results and the effectiveness of the application of the proceeds are uncertain. If the proceeds are not applied effectively, the Company's results of operations and financial condition may suffer and, consequently, could adversely affect the price of the Company's securities on the open market.

Risk of Investment

Investing in the securities of the Company involves a high degree of risk. Prospective investors should carefully consider the risks, as well as the other information contained in this Prospectus (including, without limitation, the documents incorporated by reference) before investing in the Units. In addition, investors should appreciate that the value of the Units may rise or fall depending on a range of factors beyond the control of the Company.

No Guarantee of Positive Return in an Investment

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

Resale of Shares

The continued operation of the Company will be dependent upon its ability to generate operating revenues, and to a lesser degree procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Company is unable to generate such revenues or obtain such additional financing, any investment in the Company may be lost. In such event, the probability of resale of the Units purchased would be diminished.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. These factors include macroeconomic developments in North America and globally and market perceptions of the attractiveness of particular industries. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The value of Units issued pursuant to the Offering will be affected by such volatility.

The market price of the Units is affected by many other variables which may be unrelated to the Company's success and are, therefore, not within the Company's control. These include other developments that affect the market for all cryptocurrency sector-related securities, the breadth of the public market for the Units and the attractiveness of alternative investments. Other factors unrelated to our performance include: the extent of analytical coverage available to investors concerning our business may be limited if investment banks with research capabilities do not follow the Company; lessening in trading volume and general market interest in the Common Shares may affect an investor's ability to trade significant numbers of Common Shares; the size of our public float may limit the ability of some institutions to invest in Common Shares; and a substantial decline in the price of the Common Shares that persists for a significant period of time could cause the Common Shares to be delisted from the CSE, further reducing market liquidity. As a result of any of these factors, the market price of the Company's Common Shares at any given point in time may not accurately reflect our long-term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. We may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources. The effect of these and other factors on the market price of the Units is expected to make the price of the Company's Common Shares volatile in the future, which may result in losses to investors.

Shareholder Rights

Holders of Unit Warrants will not be entitled to any rights with respect to the Common Shares (including, without limitation, voting rights and rights to receive any dividends or other distributions on the Common Shares), but if such a holder subsequently exercises its Unit Warrants, such holder will be subject to all changes affecting the Common Shares. Rights with respect to the Common Shares will arise only if and when the Company delivers Warrant Shares upon the exercise of Unit Warrants and, to a limited extent, under the conversion rate adjustments under the Warrant Indenture.

Investment Eligibility

There can be no assurance that the Units will continue to be qualified investments under relevant Canadian tax laws for trusts governed by RRSPs, RRIFs, DPSPs, RESPs, RDSPs and TFSAs. The Tax Act imposes penalties for the acquisition or holding of nonqualified or prohibited investments. See "*Eligibility for Investment*".

Potential Dilution

The Company's Articles allow it to issue an unlimited number of Common Shares for such consideration and on such terms and conditions as established by the Board of Directors of the Company, in many cases, without the approval of the Company's shareholders. The Company may issue additional Common Shares in subsequent offerings (including through the sale of securities convertible into or exchangeable for Common Shares) and on the exercise of stock options or other securities exercisable for Common Shares. The Company cannot predict the size of future issuances of Common Shares or the effect that future issuances and sales of Common Shares will have on the market price of the Common Shares. Issuances of a substantial number of additional Common Shares, or the perception that such issuances could occur, may adversely affect prevailing market prices for the Common Shares. With any additional issuance of Common Shares, investors will suffer dilution to their voting power and the Company may experience dilution in its earnings per share.

The Unit Warrants will not be listed for trading

Since the Company does not intend to apply for listing of the Unit Warrants on any securities exchange, there is no public market for the Unit Warrants. There can be no assurance that a secondary market for the Unit Warrants will develop or be sustained after the Closing Date. Even if a market develops for the Unit Warrants, there can be no assurance that it will be liquid and that the price of the Unit Warrants will be the same as the price allocated for the Unit Warrants partially comprising the Units. If an active market for the Unit Warrants does not develop, the liquidity of an investor's investment in the Unit Warrants may be limited and the price may decline below the portion of the offering price allocated to the Unit Warrants.

Negative Operating Cash Flow

The Company had negative operating cash flow for the financial year ended December 31, 2019. To the extent that the Company has negative operating cash flow in future periods, it may need to allocate a portion of its cash reserves to fund such negative cash flow. The Company may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that the Company will be able to generate a positive cash flow from its operations, that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Company.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may only be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment, irrespective of the determination at a later date of the purchase price of the securities distributed. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contain a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are

exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

In an offering of Units, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the prospectus is limited, in certain provincial securities legislation, to the price at which the Units are offered to the public under the Offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon exercise of the Warrants that underlie the Units, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal adviser.

LEGAL MATTERS AND INTEREST OF EXPERTS

No person or company whose profession or business who is named as having prepared or certified a report, valuation, statement or opinion described or included in the Prospectus, or whose profession or business gives authority to a report, valuation, statement or opinion described or included in the Prospectus, holds any registered or beneficial interest, direct or indirect, in any of our securities or other property of our company or one of our associates or affiliates and no such person or company, or a director, officer or employee of such person or company, is expected to be elected, appointed or employed as one of our directors, officers or employees or as a director, officer or employee of any of our associates or affiliates and no such person is one of our promoters or the promoter of one of our associates or affiliates.

Manning Elliott Accountants & Business Advisors is independent with respect to the Company within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Certain legal matters will be passed upon on behalf of the Company by Borden Ladner Gervais LLP and on behalf of the Underwriters by Fasken Martineau DuMoulin LLP. The partners and associates of each of Borden Ladner Gervais LLP and Fasken Martineau DuMoulin LLP collectively beneficially own, directly and indirectly, less than 1% of the issued and outstanding securities of any class of the Company.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Company is Manning Elliott Accountants & Business Advisors, 1030 W Georgia St #1700, Vancouver, British Columbia, V6E 2Y3.

The registrar and transfer agent for the Common Shares is Computershare Trust Company of Canada at its principal office in Vancouver, British Columbia

OTHER MATERIAL FACTS

There are no other material facts relating to the securities proposed to be offered under this Prospectus which are not previously disclosed above or in the documents incorporated by reference herein.

CERTIFICATE OF THE COMPANY

Dated: March 30, 2021

This short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of each of the provinces of Canada, other than Québec.

(signed) "Mark Binns"
Mark Binns
Chief Executive Officer

(signed) "D. Kim Evans"
D. Kim Evans
Chief Financial Officer

On behalf of the Board of Directors

(signed) "Thomas Kennedy"
Thomas Kennedy
Director

(signed) "Robert Birmingham"
Robert Birmingham
Director

CERTIFICATE OF PROMOTER

Dated: March 30, 2021

This short form prospectus, together with the documents incorporated by reference herein, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of all the provinces of Canada, except Québec.

(signed) "Mark Binns"
Mark Binns
Promoter

(signed) "Lance Morginn"
Lance Morginn
Promoter

(signed) "Shone Anstey"
Shone Anstey
Promoter

CERTIFICATE OF THE UNDERWRITERS

Dated: March 30, 2021

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of each of the provinces of Canada, other than Québec.

PI FINANCIAL CORP.

(signed) "Dan Barnholden"
Dan Barnholden
Managing Director & Head of Investment Banking

CANNACORD GENUITY CORP.

(signed) "Jamie Brown"
Jamie Brown
Vice Chairman, Managing Director, Investment Banking

ECHELON WEALTH PARTNERS

(signed) "Rob Furse"
Rob Furse
Chairman and President, Investment Banking