FORM 5A

ANNUAL LISTING SUMMARY

Introduction

The requirement to file this Form 5A does not apply to NV Issuers. NV Issuers must file a Form 51-102F2 Annual Information Form.

This Annual Listing Summary must be posted on or before the day on which the Issuer's annual financial statements are to be filed under the Securities Act. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies.

General Instructions

(a) Prepare this Annual Listing Summary using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Listed Issuer Name: ARGO LIVING SOILS CORP. **Website:** https://argolivingsoils.com/ **Listing Statement Date:** April 2, 2024 **Description(s) of listed securities(symbol/type):** ARGO
Brief Description of the Issuer's Business: The Issuer is an agribusiness company based in Vancouver, British Columbia ("BC") and incorporated on March 14, 2018, under the Business Corporations Act (BC). The Issuer specializes in producing and developing organic products, including soil amendments, living soils, biofertilizers, vermicompost and compost extracts formulated specifically for high-value crops. The Issuer's vision and overall business plan are to create an established brand of organic and/or environmentally

friendly products. The Issuer's production facilities have been expanded and relocated to Duncan, British Columbia, in a joint venture with Pacific Composting. In 2023 the Issuer entered into an exclusive marketing arrangement with Canadian AgriChar Inc selling its CHAR+ products.
Description of additional (unlisted) securities outstanding N/A
Jurisdiction of Incorporation: British Columbia
Fiscal Year End: November 30, 2023
Date of Last Shareholders' Meeting and Date of Next Shareholders' Meeting (if scheduled): August 25, 2023
Financial Information as at: November 30, 2023

	Current $	**Previous** $
Cash	98,895	84,047
Current Assets	109,272	93,281
Non-current Assets	28,786	90,501
Current Liabilities	30,453	66,676
Non-current Liabilities	-	-
Shareholders' equity	107,605	117,106
Revenue	-	-
Net Income	(581,761)	(284,183)
Net Cash Flow from Operations	(244,600)	(243,178)

SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in the Schedules. If the required details are included in Schedule A or B, provide specific reference to the page or note.

1. Related party transactions

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

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.

(b) A description of the transaction(s), including those for which no amount has been recorded.

(c) The recorded amount of the transactions classified by financial statement category.

(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.

(e) Contractual obligations with Related Persons, separate from other contractual obligations.

(f) Contingencies involving Related Persons, separate from other contingencies.

Please refer to Note 10, *Related Party Transactions*, included in the Issuer's Audited Financial Statements attached as Schedule A to this Form 5A.

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

Provide the following information for the Listed Issuer's fiscal year:

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
March 17, 2023	Common shares and share purchase warrants	Private Placement	3,000,000	$0.10	$300,000	Cash	Third-party	$18,000 cash and 180,000 finder's units
September 27, 2023	Common shares	Asset acquisition	500,000	$0.14	N/A	License	A company with director and officer in common	n/a
August 2023	Common shares	Warrant exercise	281,700	$0.10	$28,170	Cash	Third-party	n/a

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
September 27, 2023	1,000,000	Ken Bowman, Director and CAO		$0.15	September 27, 2028	$0.14
September 27, 2023	300,000		Consultant and a principal at Canadian AgriChar Inc.	$0.15	September 27, 2028	$0.14

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

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

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

Date	Class	Number of Shares
November 30, 2023	Common Shares	22,158,001

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

Warrants Outstanding	Expiry Date	Exercise Price	Recorded Value
8,000,000(2)	July 30, 2026(1)	$0.20(1)	$Nil
1,500,000	March 17, 2025	$0.20	$Nil
180,000(2)	March 17, 2025	$0.10	$15,033.91

(1) On July 18, 2023, the Issuer repriced 8,000,000 Warrants issued as part of the IPO from $0.35 per warrant share to $0.20 per warrant share and extended the expiry date from August 3, 2023 to July 30, 2026.

(2) Subsequent to November 30, 2023, the Company issued 310,000 shares on exercise of warrants for a total consideration of $62,000. In addition, the Company issued 120,000 shares and 60,000 warrants on exercise of Agent's Warrants for a total consideration of $12,000.

Options Granted	Expiry Date	Exercise Price	Recorded Value
150,000	January 21, 2025	$0.10	$4,260
1,300,000	September 27,2028	$0.15	$176,987

(c) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

As at November 30, 2023, the Issuer had 600,001 Common Shares escrowed in accordance with the CSE Policies and NP 46-201.

All Escrowed Securities have been deposited with Computershare Trust Company of Canada (the "Escrow Agent"), pursuant to the Escrow Agreement between the Issuer, its Principals and the Escrow Agent. The Escrowed Securities are subject to the direction and determination of the CSE. Specifically, the Escrowed Securities may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the consent of the CSE.

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

Name	Positions Held	Date of Appointment
Peter Hoyle	Chief Financial Officer, Interim Chief Executive Officer, Secretary and a member of the board of directors	October 1, 2019
Ken Bowman	Chief Agricultural Operating Officer and a member of the board of directors	May 3, 2023
Hector Diakow	a member of the board of directors	September 30, 2020
Robert Intile	a member of the board of directors	July 20, 2023

5. Financial Resources

a) State the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;

b) Describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;

c) Disclose the total funds available to the Issuer and the following breakdown of those funds:

(i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and

(ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and

(iii) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

The Issuer specializes in producing and developing organic products, including soil amendments, living soils, biofertilizers, vermicompost and compost extracts formulated specifically for high-value crops. The Issuer's vision and overall business plan is to create an established brand of organic and/or environmentally friendly products. The Issuer’s production facilities have been expanded and relocated to Duncan, British Columbia, in a joint venture with Pacific Composting. In 2023 the Issuer entered into an exclusive marketing arrangement with Canadian AgriChar Inc selling its CHAR+ products.

On April 2, 2024, the Issuer announced additional progress towards finalizing a Memorandum of Understanding (the “MOU”) with Connective Global SDN BHD ("Connective Global”), a Malaysian-based company. The MOU aims to establish a strategic partnership between the two entities.

The primary focus of the proposed MOU will involve the establishment of a BioChar research and development phase to be conducted at a pre-existing pilot plant in Malaysia secured by Connective Global during this initial collaboration. If the pilot plant testing and research and development phase is successful, Argo and Connective Global aim to focus additional efforts on combining Argo’s manufacturing expertise and proprietary processes in biochar production with Connective Global’s proficiency in producing organic fertilizers and agricultural products, to create biochar-enhanced fertilizer products that target the Malaysian market and certain other markets in Asia.

Please see the Issuer's Financial Statements for the year ended November 30, 2023 attached as Schedule A and the corresponding Management’s Discussion and Analysis attached as Schedule B for further information on Issuer’s business and financial resources. The Issuer's working capital as at March 31, 2024 was approximately $160,000. The funds available will be used for general business operations and working capital.

6. Status of Operations

During the fiscal year, did the Listed Issuer

(a) reduce or impair its principal operating assets; or

During the year ended November 30, 2023, The Company recorded impairment of equipment of $42,357, related to the abandoned equipment which could not be moved to a new location upon termination of the farming lease.

(b) cease or substantively reduce its business operations with respect to its stated business objectives in the most recent Listing Statement?

Provide details: N/A

7. Business Activity

a) Activity for a mining or oil and gas Listed Issuer

(i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, significant revenue from operations, or $50,000 in exploration or development expenditures?

Provide details. N/A

(ii) If the response to (i) above is "no", for the three most recent fiscal years did the Listed Issuer have an aggregate of $100,000 in exploration or development expenditures?

Provide details. N/A

b) Activity for industry segments other than mining or oil & gas

(i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, or $100,000 in revenue from operations or $100,000 in development expenditures?

Provide details. N/A

(ii) If the response to (i) above is "no", for the three most recent fiscal years, did the Listed Issuer have either $200,000 in operating revenues or $200,000 in expenditures directly related to the development of the business?

Provide details. N/A

SCHEDULE A: AUDITED ANNUAL FINANCIAL STATEMENTS

ARGO LIVING SOILS CORP.
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
NOVEMBER 30, 2023 AND 2022
(Expressed in Canadian Dollars)

Independent Auditor's Report

To the Shareholders of Argo Living Soils Corp.

Opinion

We have audited the financial statements of Argo Living Soils Corp. (the "Company"), which comprise the statements of financial position as at November 30, 2023 and 2022, and the statements of comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

As stated in Note 1, the events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters, that in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no key audit matters to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is David Goertz.

DMCL.

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

April 2, 2024

ARGO LIVING SOILS CORP.
STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

As at	Note	**November 30, 2023**	**November 30, 2022**
Assets			
Current Assets			
Cash		$ 98,895	$ 84,047
Amounts receivable	*4*	5,023	1,083
Prepaid expenses		5,354	8,151
		109,272	93,281
Non-Current Assets			
Equipment	*5*	28,786	80,750
ROU asset	*5*	–	9,751
Total Assets		**$ 138,058**	**$ 183,782**
Liabilities and Shareholders' Equity			
Current Liabilities			
Accounts payable and accrued liabilities	*8*	$ 30,453	$ 26,717
Advance payable	*9*	–	25,000
Due to related parties	*10*	–	5,250
Lease liability	*11*	–	9,709
Total Liabilities		**30,453**	**66,676**
Shareholders' Equity			
Share capital	*7*	1,237,546	891,990
Contributed surplus		13,388	13,388
Obligation to issue shares	*6,7*	49,406	–
Share-based payment reserve	*7*	198,998	21,700
Accumulated deficit		(1,391,733)	(809,972)
		107,605	117,106
Total Liabilities and Shareholders' Equity		**$ 138,058**	**$ 183,782**

Nature and continuance of operations – Note 1

Subsequent events – Notes 6 and 15

Approved on behalf of the Board of Directors

"Hector Diakow"
Director

"Peter Hoyle"
Director

The accompanying notes are an integral part of these financial statements.

(Expressed in Canadian Dollars)

	Note	For the year ended November 30, 2023	2022
General and administrative expenses:			
Advertising and promotion		$ 36,968	$ 64,699
Amortization	*5*	18,471	19,159
Audit and accounting		31,481	33,638
Consulting	*10*	46,000	40,500
Farming expense		14,509	23,977
Impairment of equipment	*5*	42,357	–
Management services	*10*	28,000	51,081
Office and miscellaneous		7,736	20,286
Professional fees		50,792	13,399
Regulatory and filing fees		30,243	19,224
Share-based compensation	6,7,10	278,812	–
Operating expenses		**(585,369)**	**(285,963)**
Other income	4,6,10	3,608	1,780
Net loss and comprehensive loss		**$ (581,761)**	**$ (284,183)**
Loss per share – basic and diluted		**$ (0.03)**	**$ (0.02)**
Weighted average number of common shares outstanding – basic and diluted		**20,679,205**	**18,353,263**

The accompanying notes are an integral part of these financial statements.

(Expressed in Canadian Dollars)

	Number of Common Shares	Share Capital	Obligation to Issue Shares	Contributed Surplus	Share-based Payment Reserve	Accumulated Deficit	Total Shareholders' Equity
Balance at November 30, 2021	**18,193,301**	**$ 864,125**	**$ –**	**$ 13,388**	**$ 31,265**	**$ (525,789)**	**$ 382,989**
Shares issued on exercise of warrant	183,000	27,865	–	–	(9,565)	–	18,300
Net loss for the year	–	–	–	–	–	(284,183)	(284,183)
Balance at November 30, 2022	**18,376,301**	**891,990**	**–**	**13,388**	**21,700**	**(809,972)**	**117,106**
Shares issued for cash	3,000,000	300,000	–	–	–	–	300,000
Share issuance costs	–	(49,756)	–	–	15,034	–	(34,722)
Shares issued on exercise of warrants	281,700	42,893	–	–	(14,723)	–	28,170
Shares issued for license	500,000	52,419	49,406	–	–	–	101,825
Options granted for license	–	–	–	–	176,987	–	176,987
Net loss for the year	–	–	–	–	–	(581,761)	(581,761)
Balance at November 30, 2023	**22,158,001**	**$1,237,546**	**$ 49,406**	**$ 13,388**	**$ 198,998**	**$ (1,391,733)**	**$ 107,605**

The accompanying notes are an integral part of these financial statements.

(Expressed in Canadian Dollars)

	Year ended November 30, 2023	Year ended November 30, 2022
Operating activities		
Net loss	$ (581,761)	$ (284,183)
Non-cash items:		
Amortization	18,471	19,159
Gain on modification of lease	(260)	–
Impairment of equipment	42,357	–
Interest expense	438	1,401
Share-based compensation	278,812	–
Changes in working capital items:		
Amounts receivable	(3,940)	5,160
Due to related parties	(5,250)	5,250
Prepaid expenses	2,797	(4,151)
Accounts payable and accrued liabilities	3,736	14,186
Cash used in operating activities	**(244,600)**	**(243,178)**
Investing activities		
Equipment	–	(9,247)
Cash used in investing activities	–	**(9,247)**
Financing activities		
Issuance of shares for cash, net of issuance costs	265,278	–
Shares issued on exercise of warrants	28,170	18,300
Repayment of advance	(25,000)	–
Repayment of lease obligations	(9,000)	(8,000)
Cash provided by financing activities	**259,448**	**10,300**
Increase (decrease) in cash	**14,848**	**(242,125)**
Cash, beginning	84,047	326,172
Cash, ending	**$ 98,895**	**$ 84,047**

1. NATURE AND CONTINUANCE OF OPERATIONS

Argo Living Soils Corp. (the "Company") was incorporated on March 14, 2018, under the Business Corporation Act of British Columbia. The Company is an agribusiness company specializing in producing and developing organic products including soil amendments, living soils, bio-fertilizers, vermicompost, and compost tea kits formulated specifically for high value crops. The Company's common shares trade on the Canadian Securities Exchange (the "CSE") under the symbol "ARGO". The Company's corporate office is located at 820 – 1130 West Pender Street, Vancouver, BC V6E 4A4, and its registered and records office address is 1200 - 750 West Pender Street, Vancouver, BC V6C 2T8.

These financial statements have been prepared on a going concern basis, which assumes that the Company will have sufficient capital to fund the costs of its operations and realize the carrying value of assets and discharge liabilities in the normal course of operations. A different base of measurements may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at November 30, 2023, the Company has not advanced its operations to commercial production. The ability of the Company to continue as a going concern is dependent upon the successful results from its agribusiness activities and its ability to attain profitable operations and generate funds from and/or raising sufficient equity financing, issuing debt or securing related party advances to complete the development of its agribusiness. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management anticipates that the Company will need to seek out additional equity financing to continue with planned development and general operations for the ensuing year.

These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and discharge its liabilities in the normal course of business and at amounts different from those reflected in the accompanying financial statements. These adjustments could be material.

2. BASIS OF PRESENTATION

These financial statements were authorized for issue on April 2, 2024, by the directors of the Company.

Statement of compliance with International Reporting Standards
These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of measurement
These financial statements of the Company have been prepared on an accrual basis and are based on historical costs, except for certain financial instruments, which are measured at fair value as described in Note 3. These financial statements are presented in Canadian dollars unless otherwise noted.

3. MATERIAL ACCOUNTING POLICIES AND CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Significant accounting judgements

The preparation of these financial statements in accordance with IFRS requires the Company to make judgements, apart from those involving estimates, in applying accounting policies. The most significant judgements used in the preparation of the Company's financial statements include:

- the classification of development expenditures or operating expenses;
- the assessment of the recoverability and measurement of deferred tax assets; and
- the assessment of the Company's ability to continue as a going concern.

Significant accounting estimates and assumptions

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the recoverability of the carrying value of development assets, discount rate used to value its ROU assets and lease liabilities, the fair value of share-based payments and financial instruments, and the recoverability measurement of deferred tax assets.

Loss per share

The Company presents basic and diluted loss per share data for its common shares. Basic loss per share is calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period.

Diluted loss per share is calculated by the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period. The Company's diluted loss per share does not include the effect of stock options or warrants as they are anti-dilutive.

Share capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares and share warrants are classified as equity instruments. When the Company issues units as part of a private placement, consisting of both common shares and common share purchase warrants, the fair value of the shares is determined using the market price, and the residual value is assigned to the warrants. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the share proceeds.

Financial instruments

Classification

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

The following table shows the classification of the Company's financial instruments:

Financial asset/liability	Classification IFRS 9
Cash	FVTPL
Accounts payable and accrued liabilities	Amortized cost
Due to related parties	Amortized cost
Advance payable	Amortized cost

Financial assets at FVTPL

Financial assets carried at FVTPL are initially recorded at fair value, and transaction costs are expensed in the statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in profit and loss in the period in which they arise. Derivatives are also categorized as FVTPL unless they are designated specifically as hedges.

Financial assets at amortized cost

Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date. Gains and losses on derecognition of financial assets classified amortized cost are recognized in profit or loss.

Financial liabilities

Financial liabilities are recognized initially at fair value, net of transaction costs incurred, and are subsequently measured at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in profit and loss over the period to maturity using the effective interest method.

Expected credit losses

IFRS 9 introduces a new three-stage expected credit loss model for calculating impairment for financial assets. IFRS 9 no longer requires a triggering event to have occurred before credit losses are recognized. The Company is required to recognize expected credit losses when financial instruments are initially recognized and to update the amount of expected credit losses recognized at each reporting date to reflect changes in the credit risk of the financial instruments. In addition, IFRS 9 requires additional disclosure requirements about expected credit losses and credit risk.

Income taxes

Current income taxes

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates the positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income taxes

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

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

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) enacted or substantively enacted at the end of each reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exits to set off current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Share-based compensation

Share-based payments to employees are measured at the fair value of the stock options issued and recognized over the vesting period. Share-based payments to non-employees are measured at the fair value of goods and services received by the Company or the fair value of the stock options granted, if the fair value of the goods and services cannot be reliably estimated. The fair value of the stock options is determined using Black-Scholes Option Pricing Model, taking into account the terms and conditions upon which the stock options are granted. At each reporting date, the amount recognized as an expense is adjusted to reflect the actual number of stock options that are expected to vest.

Equipment

Equipment is recorded at cost. Cost includes expenditures that are directly attributable to the acquisition of the asset. This includes the purchase price, any other costs directly attributable to bringing the assets to a working condition for intended use and the costs of dismantling and removing the items and restoring the site on which they are located.

Where an item of equipment comprises significant parts with useful lives that are significantly different from that of the asset as a whole, the parts are accounted for as separate items of equipment and depreciated accordingly. An item of equipment is derecognized upon disposal, or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from derecognizing an asset determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized through profit or loss.

Equipment is depreciated over its estimated useful life. Interest incurred during construction of facilities is capitalized and depreciated over the life of the asset. Costs for normal repairs and maintenance that do not extend economic life or improve service potential are expensed as incurred. Costs of improvements that extend economic life or improve service potential are capitalized and depreciated over the estimated remaining useful life.

The Company commences recording depreciation when the assets are in a working condition ready for use using the straight-line method at the following rates:

Class	Useful Life
Farming equipment:	10 years

Impairment of assets

The carrying amount of the Company's non-financial assets (which include property, plant and equipment) is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of comprehensive loss.

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

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount Any reversal of impairment cannot increase the carrying value of the asset to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

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

Intangible assets

Intangible assets, including licenses, customer relationships, patents and trademarks, that are acquired by the Company and have finite useful lives, are measured at cost less accumulated amortization and any accumulated impairment losses.

Amortization is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognized in profit or loss. Goodwill is not amortized. The Company amortizes its license over the term of the license agreement, being 10 years.

Revenue recognition

The Company recognizes revenue when the transfer of ownership to the customer has occurred and customer has accepted the product. Transaction prices are determined based on the agreed upon prices with customers for the Company's goods at the time contracts are entered into. Royalty revenue is recognized in accordance with the relevant license agreements. The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money and expenses any incremental costs of obtaining contracts with customers as incurred.

Foreign currency translation

The Company's financial statements are presented in Canadian dollars, which is the Company's functional currency. Transactions in foreign currencies are translated using the exchange rate prevailing at the date of the transaction. At each reporting date, foreign currency denominated monetary assets and liabilities are translated at reporting date exchange rates. Exchange differences arising from the transactions are recorded in profit or loss for the period. Exchange differences arising from operating transactions are recorded in operating profit for the period; exchange differences related to the financing transactions are recognized as finance costs or income, or in other comprehensive income.

Leases

The Company accounts for its lease obligations in accordance with IFRS 16 - Leases, which requires a lessee to recognize a right of use (an "ROU") asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The Company uses the following judgement to determine whether ROU and lease liability exist on a reporting date:

Liabilities for short-term leases with terms less than 12 months and leases of low-value assets are not recognized as ROU assets and lease. The Company recognizes the lease payments associated with leases as an expense on a straight-line or other systematic basis over the lease term;

The Company applies judgment to determine the applicable discount rate. The discount rate is based on the Company's incremental borrowing rate and reflects the current market assessments of the time value of money and the associated risks for which the estimates of future cash flows have not been adjusted for.

New accounting standards and interpretations adopted during the current period

As at December 1, 2022, the Company adopted amendments made to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements in which guidance and examples are provided to help entities apply materiality judgements to accounting policy disclosures. The adoption of this amendment did not have a material impact on the audited financial statements.

4. AMOUNTS RECEIVABLE

		November 30, 2023		November 30, 2022
Royalty receivable (Note 6)	$	1,493	$	–
GST receivable		3,530		1,083
Amounts receivable	**$**	5,023	**$**	1,083

(Expressed in Canadian Dollars)

5. EQUIPMENT

Cost	ROU Asset	Farming Equipment
Balance at November 30, 2021	$ 32,124	$ 86,412
Additions	–	9,247
Balance at November 30, 2022	**32,124**	**95,659**
Impairment	–	(56,376)
Lease modification	(887)	–
Balance at November 30, 2023	**$ 31,237**	**$ 39,283**
Accumulated Depreciation		
Balance at November 30, 2021	**$ 11,736**	**$ 6,388**
Additions	10,637	8,521
Balance at November 30, 2022	**22,373**	**14,909**
Additions	8,864	9,607
Impairment	–	(14,019)
Balance at November 30, 2023	**$ 31,237**	**$ 10,497**
Net Carrying Amounts		
Balance, November 30, 2022	**$ 9,751**	**$ 80,750**
Balance, November 30, 2023	**$ –**	**$ 28,786**

On April 25, 2021, the Company signed a one-year extension on the agreement to lease its farming land on Galiano Island in British Columbia, bringing the total length of the lease agreement to three years. The third year of the lease required a payment of $2,000 on November 1, 2022, representing a payment for the first and the last month lease and monthly payments of $1,000 per month thereafter.

On July 27, 2023, the Company notified its lessor of the decision to terminate the lease as of September 30, 2023, which resulted in a reduction of the lease term by one month, and the Company recorded $260 as gain on lease modification.

During the year ended November 30, 2023, The Company recorded impairment of equipment of $42,357 (2022 – Nil), related to the abandoned equipment which could not be moved to a new location upon termination of the farming lease.

6. LICENSE

On September 27, 2023, the Company entered into a license agreement (the "Agreement") with Canadian AgriChar Inc ("Canadian AgriChar"). Pursuant to the Agreement, the Company was granted an exclusive right and license (the "License") to globally market and sell "CHAR+ BioChar", a soil amendment product, for an initial term of 10 years. The Company will receive a 30% royalty on eligible sales of CHAR+ products sold. As consideration for the License, the Company issued 500,000 common shares and agreed to issue a further 500,000 common shares on or before March 26, 2024. In addition, to acquire the License the Company granted to principals of Canadian AgriChar options to acquire up to 1,300,000 common shares (the "Options") at $0.15 per share expiring on September 27, 2028, which vest in four equal instalments over eighteen months, with the first 25% vesting immediately, and the remaining 75% vesting equally every six months. To assist the Company with setting up its marketing and sales infrastructure, the Company agreed to pay Canadian AgriChar a monthly $6,000 management fee for a term of one year commencing on September 23, 2023.

Due to the lack of historical data, the Company determined the value of the License to be $Nil, therefore the fair value of shares and options issued as consideration for the License of $278,812 were recorded as part of share-based compensation.

(Expressed in Canadian Dollars)

The following table summarizes the value assigned to each component issued as consideration for the License:

		November 30, 2023
500,000 shares issued on approval of the Agreement	$	52,419
500,000 shares to be issued within six-month period from approval of the Agreement		49,406
Options granted for the License		176,987
Total consideration	**$**	278,812

The Company used the Finnerty model to determine the fair value of the shares, which resulted in $52,419 assigned to the 500,000 shares that were issued on September 27, 2023, calculated as $0.14 per share discounted using 25.12% rate to reflect a four-month hold period imposed on these shares, and $49,406 assigned to remaining 500,000 shares to be issued within a six-month period from the approval of the Agreement; this value was calculated as $0.14 per share discounted using 29.42% rate to reflect a six-month evaluation period and four-month hold period. The Company issued these shares subsequent to November 30, 2023, on March 12, 2024.

The value of the options granted for the License was determined to be $176,987. The Company used Black Scholes option pricing model with the following assumptions: Share price - $0.14; exercise price - $0.15; expected life – 5 years; expected volatility – 194.54%; risk free interest rate – 4.33% (Note 7).

During the year ended November 30, 2023, the Company earned a total of $3,608 in royalty fees associated with the License (2022 - $Nil) (Notes 4 and 10).

The Agreement with Canadian AgriChar was considered a related party transaction under IAS 24 *Related Party Disclosures* given that the director of the Company is also a director and the owner of Canadian AgriChar.

7. SHARE CAPITAL

Authorized

Unlimited common shares without par value (the “Shares”).

On March 31, 2021, the Company entered into an Escrow Agreement, whereby 2,000,001 shares held by insiders of the Company were placed in escrow. The escrowed shares are being released over a 36-month period with 10% released on July 30, 2021, and the remaining escrowed shares released at a rate of 300,000 shares every six months from August 3, 2021. As of November 30, 2023, there were 600,001 shares under escrow.

Share issuances

On December 23, 2021, the Company issued 133,000 shares on exercise of warrants for total proceeds of $13,300. The share price on the date of exercise was $0.24.

On March 17, 2022, the Company issued 50,000 shares on exercise of warrants for total proceeds of $5,000. The share price on the date of exercise was $0.20.

On March 17, 2023, the Company issued 3,000,000 units (the “Units”) through a non-brokered private placement at a price of $0.10 per Unit for gross proceeds of $300,000. Each Unit consisted of one Share and one-half of one warrant. Each warrant can be exercised into an additional Share at $0.20 per share, expiring on March 17, 2025.

In connection with the private placement, the Company paid $16,722 in legal and regulatory fees, and cash commission of $18,000. In addition, the Company issued agents’ warrants to acquire up to 180,000 Units (the “Agent’s Warrants”), which can be exercised at a price of $0.10 per Unit until March 17, 2025. The Company calculated the value of the Agent’s Warrants to be $15,034 using the Black Scholes option pricing model with the following assumptions: Share price - $0.10; exercise price - $0.10; expected life – 2 years; expected volatility – 193.74%; risk free interest rate – 3.54%.

(Expressed in Canadian Dollars)

On September 27, 2023, the Company issued 500,000 shares as consideration for the License (Note 6). The shares were valued at $52,419 calculated as $0.14 per share discounted using 25.12% rate to reflect a four-month hold period imposed on these shares. The further 500,000 shares to be issued as a consideration for the License were determined to have a value of $49,406 calculated as $0.14 per share discounted using 29.42% rate to reflect a six-month evaluation period and four-month hold period, which was recorded as obligation to issue shares. These shares were issued subsequent to November 30, 2023, on March 12, 2024. The fair value of the shares issued and to be issued for the License were recorded as a share-based compensation expense.

During the year ended November 30, 2023, the Company issued a total of 281,700 shares on exercise of finder's warrants for total proceeds of $28,170. The average share price on the date of exercise was $0.13. The finder's warrants had an initial value of $14,723.

Options

On January 21, 2021, the Company adopted a stock option plan. Under the Company's stock option plan, the Company may grant options to employees, consultants and directors up to 10% of the issued and outstanding share capital at the date of grant. The exercise price of the options granted will be no less than the market price of the Company's shares and the maximum term of the options will be ten years.

On September 27, 2023, the Company granted to principals of Canadian AgriChar options to acquire up to 1,300,000 common shares at $0.15 per share expiring on September 27, 2028. The options vest in four equal instalments over eighteen months, with the first 25% vesting immediately, and the remaining 75% vesting equally every six months. The Company determined the value of the Options to be $176,987, which was expensed as part of share-based compensation. The Company used Black Scholes option pricing model with the following assumptions: Share price - $0.14; exercise price - $0.15; expected life – 5 years; expected volatility – 194.54%; risk free interest rate – 4.33%.

The following table summarizes the stock option activity:

	Number of Options	Weighted Average Exercise Price
Balance at November 30, 2021 and 2022	**150,000**	**$ 0.10**
Granted	1,300,000	0.15
Balance at November 30, 2023	**1,450,000**	**$ 0.14**

At November 30, 2023 the following stock option were outstanding:

Number of Options Granted	Number of Options Exercisable	Exercise Price	Expiry Date
150,000	150,000	$ 0.10	January 21, 2025
1,300,000	325,000	0.15	September 27, 2028
1,450,000	**475,000**	**$ 0.14**	

As at November 30, 2023, the remaining contractual life of the stock options granted was 4.45 years.

(Expressed in Canadian Dollars)

Warrants

The following table summarizes the changes in warrants:

	Number of Warrants	Weighted Average Exercise Price
Balance at November 30, 2021	**8,516,700**	**$ 0.33**
Exercised	(183,000)	0.10
Balance at November 30, 2022	**8,333,700**	0.34
Issued [(1)]	1,680,000	0.19
Exercised	(281,700)	0.10
Expired	(52,000)	0.10
Balance at November 30, 2023	**9,680,000**	**$ 0.20**

(1) 1,680,000 Warrants issued include 180,000 Agent's Warrants the Company issued in connection with March 17, 2023, private placement. The Agent's Warrants entitle the holders to acquire up to 180,000 Units at a price of $0.10 per Unit until March 17, 2025. Each Unit is comprised of one common share and one half of one Share purchase warrant. Each whole Warrant can be exercised into one Share of the Company at a price of $0.20 at any time on or before March 17, 2025.

At November 30, 2023 the following warrants were outstanding:

Number of Warrants	Exercise Price	Expiry Date
8,000,000[(1,2)]	$ 0.20	July 30, 2026
1,500,000	$ 0.20	March 17, 2025
180,000[(2)]	$ 0.10	March 17, 2025
9,680,000	$ 0.20	

(1) On July 18, 2023, the Company repriced 8,000,000 Warrants issued as part of the IPO from $0.35 per warrant share to $0.20 per warrant share and extended the expiry date from August 3, 2023 to July 30, 2026.
(2) Subsequent to November 30, 2023, the Company issued 310,000 shares on exercise of warrants for a total consideration of $62,000. In addition, the Company issued 120,000 shares and 60,000 warrants on exercise of Agent's Warrants for a total consideration of $12,000.

As at November 30, 2023, the remaining contractual life of warrants was 2.43 years.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	November 30, 2023	November 30, 2022
Trade payables	$ 262	$ 3,717
Accrued liabilities	30,191	23,000
Accounts payable and accrued liabilities	**$ 30,453**	**$ 26,717**

9. ADVANCE PAYABLE

During the year ended November 30, 2023, the Company repaid $25,000, which was borrowed under a non-interest-bearing debt arrangement during the year ended November 30, 2021. The advance was unsecured and payable on demand.

(Expressed in Canadian Dollars)

10. RELATED PARTY TRANSACTIONS

Related parties include the officers, key management personnel, close family members and entities controlled by these individuals. The Company's key management personnel comprise the President, CEO, CFO, directors and other essential officers.

During the years ended November 30, 2023 and 2022, the Company had the following transactions with related parties:

	Year ended November 30, 2023	2022
Management fees paid or accrued to the current CEO, CFO and director of the Company	$ 6,000	$ –
Management fees paid or accrued to a director and officer of the Company	4,000	–
Management fees paid or accrued to a company controlled by a director and officer of the Company	18,000	–
Management fees paid or accrued to a director of the Company	–	31,081
Consulting fees paid or accrued to a former director of the Company (1)	3,000	4,500
Consulting fees paid or accrued to a company controlled by a former director of the Company (1)	37,500	36,000
Research and development paid to a director of the Company	–	241
Management fees paid or accrued to the former CEO, President and a director of the Company (2)	–	15,000
Total	**$ 68,500**	**$ 86,822**

(1) Mr. Joao (John) da Costa resigned from all positions he held with the Company on February 6, 2023.
(2) Mr. Diakow resigned from all positions he held with the Company on June 2, 2022.

The balances due to related parties consist of amounts owed directly to the officers and directors of the Company and to private companies controlled by the officers and directors of the Company. These amounts are unsecured, non-interest bearing and due on demand. At November 30, 2023, the balance payable to related parties was $Nil (2022 - $5,250).

On September 27, 2023, the Company entered into the Agreement with Canadian AgriChar, an entity controlled by the Company's director and an officer. To acquire the License, the Company granted to the director of the Company, who is also the principal of Canadian AgriChar, an option to acquire up to 1,000,000 common shares at $0.15 per share expiring on September 27, 2028, which vests in four equal instalments over eighteen months, with the first 25% vesting immediately, and the remaining 75% vesting equally every six months. The option was valued at $136,144 and was recorded as part of the share-based compensation. An additional option to acquire up to 300,000 common shares on the same terms as described above was granted to a member of Canadian AgriChar's management. This option was valued at $40,843 and was recorded as part of the share-based compensation (Note 6).

During the year ended November 30, 2023, the Company earned a total of $3,608 in royalty fees associated with the License Agreement entered into on September 27, 2023 with Canadian AgriChar (2022 - $Nil) (Note 6).

11. LEASE LIABILITY

During the year ended November 30, 2023, the Company leased farm land on Galiano Island under a lease agreement, originally terminating on November 1, 2023. On July 27, 2023, the Company notified its lessor of the decision to terminate the lease as of September 30, 2023, which resulted in a reduction of the lease term by one month, and the Company recorded $260 in gain on lease modification.

The lease was calculated using an incremental borrowing rate of 10% per annum.

At November 30, 2023 and 2022, the Company's lease liability related to the lease was as follows:

		November 30, 2023		November 30, 2022
Lease liability – beginning	$	9,709	$	16,308
Interest expense		438		1,401
Lease payments		(9,000)		(8,000)
Modification of lease liability		(1,147)		–
Lease liability – ending	**$**	–	**$**	9,709

As at November 30, 2023, the Company did not have any lease commitments.

12. FINANCIAL RISK MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Company's Board of Directors monitors and approves its risk management practices. The Company's most significant areas of financial risk and risk management are as follows:

Credit Risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is attributable to cash. To limit its exposure to credit risk, the Company holds its cash with high-credit quality financial institutions in Canada.

Interest Rate Risk
The Company's current exposure to interest rate arises from the interest rate impact on its cash. The fair value of cash is not significantly affected by changes in short term interest rates.

Liquidity Risk
Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company attempts to manage liquidity risk by maintaining sufficient cash balances to satisfy current and planned expenditures. The Company may from time to time have to issue additional shares to ensure there is sufficient capital to meet long term objectives.

Foreign Currency Exchange Risk
Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of change in foreign exchange rates. The Company is exposed to foreign exchange risk as a result of having to acquire some of its production assets in US Dollars.

Financial Instruments
Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 - Inputs other than quoted prices that are observable for assets or liabilities, either directly or indirectly; and
Level 3 - Inputs for assets and liabilities that are not based on observable market data.

The fair value of cash, accounts payable and accrued liabilities, and amounts due to related parties approximate fair value due to the short-term nature of the financial instruments.

13. CAPITAL MANAGEMENT

In the management of capital, the Company includes the components of shareholders' equity as well as cash and other working capital. The Company currently manages its capital structure and adjusts it, based on cash resources expected to be available to support its operations. Management has not established a quantitative capital structure, but will review on a regular basis the stage of development of the Company.

(Expressed in Canadian Dollars)

There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

14. INCOME TAXES

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

		For the year ended November 30, 2023		For the year ended November 30, 2022
Net loss	$	(581,761)	$	(284,183)
Statutory tax rate		27%		27%
Expected income tax recovery at the statutory tax rate	$	(157,000)	$	(77,000)
Non-deductible items and other		87,000		5,000
Other		(18,000)		–
Unrecognized deferred assets		88,000		72,000
Income tax recovery	**$**	–	**$**	–

The significant components of the Company's deferred tax assets and liabilities are as follows:

		For the year ended November 30, 2023		For the year ended November 30, 2022
Deferred tax assets				
Non-capital losses	$	312,000	$	233,000
PPE		18,000		4,000
Share issuance costs		27,000		32,000
Unrecognized deferred tax assets		(357,000)		(269,000)
Net deferred income tax assets	**$**	–	**$**	–

The Company has non-capital losses for Canadian income tax purposes of approximately $1,156,013 which may be carried forward and applied against taxable income in the future. These losses, if not utilized, will expire starting in 2043.

Tax attributes are subject to review and potential adjustments by tax authorities.

15. SUBSEQUENT EVENTS

On March 12, 2024, the Company issued 500,000 shares as consideration for the License (Note 6).

Subsequent to November 30, 2023, on March 21, 2024, the Company closed a private placement financing by issuing 3,000,000 units (the "2024 Units") at a price of $0.10 per 2024 Unit, for aggregate gross proceeds of $300,000 (the "2024 Offering").

Each 2024 Unit is comprised of one Share and one transferrable Share purchase warrant (a "2024 Warrant"). Each 2024 Warrant entitles the holder to purchase one additional Share in the capital of the Company at $0.20 per Share expiring on March 21, 2026.

In connection with the 2024 Offering, the Company paid finder's fees in the amount of $10,800 and issued an aggregate of 108,000 finder's warrants (each a "2024 Finder's Warrant"). Each 2024 Finder's Warrant entitles the holder to acquire one Share at $0.20 per share expiring on March 21, 2026.

SCHEDULE B: MANAGEMENT DISCUSSION AND ANALYSIS

ARGO Living Soils

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED
NOVEMBER 30, 2023

Introduction

The following Management's Discussion and Analysis ("**MD&A**") of Argo Living Soils Corp. (the "**Company**" or "**Argo**") has been prepared by management, in accordance with the requirements of National Instrument 51-102 as of April 2, 2024, and should be read in conjunction with audited financial statements of the Company for the year ended November 30, 2023, and the related notes contained therein which have been prepared under International Financial Reporting Standards ("**IFRS**"). The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

Additional information related to the Company is available for view on SEDAR+ at www.sedarplus.ca

Forward Looking Statements

Certain information included in this discussion may constitute forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These forward-looking statements include statements regarding the future price of fertilizers and soil amendments, the timing and amount of estimated future production, the expansion of the Company's product line, costs of production, capital expenditures, the success of production activities and the requirements of future capital. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements contained in this report should not be unduly relied upon. These statements speak only as of the date of this report. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this report. Such statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about general business and economic conditions; the supply and demand for, deliveries of, and the level and volatility of prices of the Company's products; the availability of financing for the Company's production and marketing programs; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; and the ability to attract and retain skilled staff.

These forward-looking statements involve risks and uncertainties relating to, among other things, changes in prices of the Company's products, access to skilled personnel, uninsured risks, regulatory changes, availability of materials and equipment, timeliness of government approvals, actual performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the risk factors hereinabove. Additional risk factors are described in more detail hereinafter. **Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based might not occur. The Company cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The forward-looking statements contained in this report are expressly qualified by this cautionary statement.** The Company intends to discuss in its quarterly and annual reports referred to as the Company's management's discussion and analysis documents, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this management discussion and analysis.

Description of Business

The Company is an agribusiness company based in Vancouver, British Columbia (“BC”) and incorporated on March 14, 2018, under the Business Corporations Act (BC). The Company’s head office is located at 820 – 1130 West Pender Street, Vancouver, BC V6E 4A4, and its registered and records office is located at 1200 - 750 West Pender Street, Vancouver, BC V6C 2T8. The Company’s shares (“Common Shares”) are traded on the Canadian Securities Exchange (the “CSE”) under the symbol “ARGO”. The Company specializes in producing and developing organic products including soil amendments, living soils, bio-fertilizers, vermicompost, and compost tea kits formulated specifically for high value crops. The Company intends to eventually expand its product line to include natural pesticides and fungicides. The Company has developed proprietary organic products that increase yields, prevent or inhibit fungus disease and pathogens, and reduce pests that impede the growing of cultivars.

Overall Performance

In late 2021, the Company started production of the proprietary organic fertilizer, "Vermicompost" at its Galiano Island, BC farm site, which the Company was leasing for an annual fee of $12,000 until September 2023. The farm site included two vermicast barns, a mixing plant and an office building. The production barns, which the Company began building in 2020 included power from BC Hydro, upgraded water and electrical infrastructure. The Company also upgraded a heat pump which allowed for the flow-through vermicast reactors to operate under optimum temperature and humidity conditions. The second vermicast reactor was put into production in early 2022.

In January 2022 the Company brought online two newly designed composting bioreactors. These bioreactors continued to produce Argo's proprietary fungal dominant feedstock, being the principal worm feed digested in the second stage of the process in the vermicast reactors. In July 2022, the Company completed construction of additional stand-alone bioreactors, which allowed for increased production and stockpiling of vermicast for sale and for ongoing plant studies.

In May 2023, the Company entered into a non-binding letter of intent (the “LOI”) with an arm’s length party to acquire exclusive North American licensing rights to manufacture, market, and distribute an anti-viral filter technology. The entry into a definitive agreement was dependent on the results of due diligence process. The Company finalized the due diligence process in July of 2023, and decided against moving forward with a definitive agreement, and instead to continue broadening and strengthening its commercial arrangements in fertilizer and agri-business.

On August 11, 2023, the Company entered into a non-binding Joint Venture Agreement with Pacific Composting Inc. (“Pacific Composting”) to establish a collaboration between the Company and Pacific Composting by integrating ARGO’s worm casting operations into Pacific Composting’s existing operations, creating specialty products such as worm castings that can be further used by Pacific Composting in their product lines.

As a result of the Joint Venture Agreement the Company relocated its existing worm casting and composting operations, including its bioreactors initially located on Galiano Island, BC, to Pacific Composting’s existing operations in Duncan BC. The Joint Venture will allow both companies to combine their respective expertise, with Ms. Andrea Blum, the principal of Pacific Composting, overseeing operations; the Company’s director, Ken Bowman, assisting with marketing, operations and technical support; and the Company’s director, Robert Intile, focusing on market support.

The Company finalized the relocation of the farm in the first week of October, and the operations commenced in Duncan in January of 2024. As per terms and conditions of the Joint Venture Agreement, the Company is entitled to a royalty fee equivalent to 30% of total production costs of the worm casting produced and sold by Pacific Composting. Throughout the Joint Venture, the Company retains its right and title to the assets moved to Pacific Composing’s location. Pacific Composting will absorb the costs of maintaining the assets in good order.

On September 8, 2023, the Company entered into a license agreement (the "License Agreement") with Canadian AgriChar Inc. (“Canadian AgriChar”), a company controlled by Ken Bowman, Argo’s director and officer. The transaction was completed and the License Agreement finalized on September 27, 2023.

Canadian AgriChar is a Canadian-based manufacturer and distributor of biochar for use in soil remediation and plant growth enhancement. Pursuant to the Agreement, Canadian AgriChar agreed to grant the Company the exclusive right and license (the "License") to globally market and sell "CHAR+ BioChar", a soil amendment products, for an initial term of 10 years.

Pursuant to the License Agreement, the Company will sell CHAR+ BioChar products on its website, https://argolivingsoils.com/, and will receive a percentage of revenues of all CHAR+ sold through both companies' websites. In the interim period prior to sales being live on the Company's website, the Company will act as an exclusive sales agent for Canadian AgriChar.

As consideration for the License, the Company issued Canadian AgriChar 500,000 common shares on September 27, 2023, and agreed to issue a further 500,000 common shares within a six-month period from completion of the License Agreement, which shares were issued on March 12, 2024. The Company calculated the fair value of the shares to be $101,825, which was recorded as share-based compensation. In addition, the Company granted to principals of Canadian AgriChar options to acquire up to 1,300,000 common shares at $0.15 per share expiring on September 27, 2028. These options vest in four equal instalments over eighteen months, with first 25% vesting at the time of grant, and the remaining 75% vesting equally every six months. The value of the Options granted for the License was determined to be $176,987, and was also recorded as share-based compensation.

For the year ended November 30, 2023, the Company incurred a net loss of $581,761 (2022 - $284,183), and accumulated deficit of $1,391,733 (2022 - $809,972).

During the years ended November 30, 2023 and 2022, and up to the date of this MD&A, the Company had the following share issuances:

On December 23, 2021, the Company issued 133,000 Common Shares on exercise of warrants for total proceeds of $13,300.

On March 17, 2022, the Company issued 50,000 Common Shares on exercise of warrants for total proceeds of $5,000.

On March 17, 2023, the Company issued 3,000,000 units (the "Units") through a non-brokered private placement at a price of $0.10 per Unit, for aggregate gross proceeds of $300,000 (the "Offering"). Each Unit was comprised of one Common Share in the capital of the Company and one-half of one transferrable share purchase warrant (each full warrant a "Warrant"). Each Warrant entitles the holder to purchase one additional Common Share in the capital of the Company at $0.20 per Common Share expiring on March 17, 2025.

The Company paid cash finder's fees in the amount of $18,000 and further $16,722 in legal and regulatory fees. In addition, the Company issued an aggregate of 180,000 finder's warrants (each a "Finder's Warrant") to eligible finders. Each Finder's Warrant entitles the holder to acquire one Unit on the same terms of the Offering at an exercise price of $0.10 per Unit expiring on March 17, 2025. The Finders' warrants were valued at $15,034.

On September 27, 2023, the Company issued 500,000 Common Shares as consideration for the License. The Shares were valued at $52,419 calculated at $0.14 per Share discounted using 25.12% rate to reflect a four-month hold period imposed on these Shares. The further 500,000 Common Shares to be issued as a consideration for the License were valued at $49,406 calculated at $0.14 per Share discounted at 29.4% to reflect a six-month evaluation period and a further statutory four-month hold period. At November 30, 2023, these Shares were recorded as obligation to issue shares, as they were issued on March 12, 2024. The fair value of the Shares issued for the License was recorded as share-based compensation on approval of the License Agreement.

During the year ended November 30, 2023, the Company issued a total of 281,700 Common Shares on exercise of finder's warrants for total proceeds of $28,170.

On March 21, 2024, the Company closed a private placement financing by issuing 3,000,000 units (the "2024 Units") at a price of $0.10 per 2024 Unit, for aggregate gross proceeds of $300,000 (the "2024 Offering"). Each 2024 Unit was comprised of one Share and one transferrable Share purchase warrant (a "2024 Warrant"). Each 2024 Warrant entitles the holder to purchase one additional Share in the capital of the Company at $0.20 per Share expiring on March 21, 2026.

In connection with the 2024 Offering, the Company paid cash finder's fees in the amount of $10,800 and issued an aggregate of 108,000 finder's warrants (each a "2024 Finder's Warrant"). Each 2024 Finder's Warrant entitles the holder to acquire one Share at $0.20 per share expiring on March 21, 2026.

During March 2024, the Company issued 310,000 Common Shares on exercise of warrants for a total consideration of $62,000. In addition, the Company issued 120,000 Common Shares and 60,000 warrants on exercise of Finder's Warrants for a total consideration of $12,000.

Commitments

On November 1, 2020, the Company signed a one-year lease of a farm land on Galiano Island in British Columbia, at an annual fee of $12,000. On April 25, 2021, the Company signed a one-year extension bringing the total length of the lease to three years. The extension resulted in an additional $12,000 in lease payments.

On July 27, 2023, the Company notified its lessor of the decision to terminate the lease as of September 30, 2023, which resulted in a reduction of the lease term by one month, and the Company recorded $260 as gain on lease modification. As at November 30, 2023, the Company had no commitments.

Selected Annual Information

	Year ended November 30, 2023	Year ended November 30, 2022	Year ended November 30, 2021
Net loss	$ (581,761)	$ (284,183)	$ (433,047)
Basic and diluted loss per share	$ (0.03)	$ (0.02)	$ (0.03)
Total assets	$ 138,058	$ 183,782	$ 436,827

Results of Operations

During the year ended November 30, 2023, the Company incurred a net loss of $581,761 (2022 – $284,183).

The operating expenses for the three-month periods and for the years ended November 30, 2023 and 2022 include the following items:

	Three months ended November 30,		Year ended November 30,	
	2023	2022	2023	2022
Advertising and promotion	$ 35,388	$ -	$ 36,968	$ 64,699
Amortization	4,012	4,820	18,471	19,159
Audit and accounting	29,100	22,000	31,481	33,638
Consulting	10,500	13,500	46,000	40,500
Farming expense	12,956	2,125	14,509	23,977
Impairment of equipment	42,357	-	42,357	-
Management services	19,500	5,000	28,000	51,081
Office and miscellaneous	3,502	1,327	7,736	20,286
Professional fees	14,002	2,687	50,792	13,399
Regulatory and filing fees	6,232	3,834	30,243	19,224
Share-based compensation	278,812	-	278,812	-
Total operating expenses	$ 456,361	$ 55,293	$ 585,369	$ 285,963

The higher expenses incurred during the three-month period ended November 30, 2023, as compared to the three-month period ended November 30, 2022, were mainly due to share-based compensation of $278,812, which was associated with fair values of 500,000 Shares issued an further 500,000 Shares to be issued to Canadian AgriChar and options to acquire up to 1,300,000 Shares issued to Canadian AgriChar's principals for the License Agreement. In addition, the Company recorded $35,388 in advertising and promotion fees which were associated with the Company's investor relation activities, and $42,357 impairment charge the Company recorded on its farming equipment, which was impaired as a result of relocation of the farm from Galiano Island to Duncan. A $14,500 increase in management fees, and an $11,315 increase in professional fees, which were associated with due-diligence process on the Licensing Agreements as well as the Joint Venture Agreement have also contributed to the increased operating activities during the three-month period ended November 30, 2023.

The higher expenses incurred during the year ended November 30, 2023, as compared to the year ended November 30, 2022, were mainly due to share-based compensation of $278,812, which was associated with fair values of 500,000 Shares issued and 500,000 Shares to be issued to Canadian AgriChar and options to acquire up to 1,300,000 Shares issued to Canadian AgriChar's principals for the License Agreement. In addition, the Company recorded $42,357 impairment charge on its farming equipment, which was impaired as a result of relocation of the farm from Galiano Island to Duncan. The professional fees increased by $37,393 to $50,792, this increase was associated with due-diligence process on the Licensing Agreements as well as the Joint Venture Agreement. The consulting fees increased by $5,500 to $46,000, and regulatory fees increased by $11,019 to $30,243. These increases were in part offset by a $27,731 decrease in advertising and promotion fees, a $23,081 decrease in management fees, and a $12,550 decrease in office and miscellaneous expenses.

The above operating expenses were in part offset by $3,608 the Company received during the fourth quarter of its fiscal 2023 as royalty on sales of CHAR+ products pursuant to the License Agreement with Canadian AgriChar.

Summary of Quarterly Results

The following sets out a summary of the Company's quarterly results for the eight most recently completed quarters. All periods listed below were prepared in accordance with IFRS.

	Three months ended November 30, 2023	Three months ended August 31, 2023	Three months ended May 31, 2023	Three months ended February 28, 2023
Working capital/(deficit)	$ 78,819	$ 206,391	$ 221,508	$ (1,060)
Net loss	$ 452,753	$ 48,993	$ 47,529	$ 32,486
Loss per share	$ (0.02)	$ (0.00)	$ (0.00)	$ (0.00)

	Three months ended November 30, 2022	Three months ended August 31, 2022	Three months ended May 31, 2022	Three months ended February 28, 2022
Working capital/(deficit)	$ 26,605	$ 77,196	$ 102,726	$ 206,821
Net loss	$ 55,293	$ 31,482	$ 104,233	$ 93,175
Loss per share	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)

Liquidity and Capital Resources

To date, the Company has not yet realized profitable operations and has relied on equity financings and trade credit to fund its losses. If required, the Company may raise capital through the equity markets. The royalty payments received on sales of CHAR+ products pursuant to the License Agreement, which began in the fourth quarter of the fiscal 2023, have been very minimal and are not adequate to offset the Company's operating expenses.

The Company's financial statements for the years ended November 30, 2023 and 2022, have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since inception and the ability of the Company to continue as a going-concern depends upon its ability to develop profitable operations and to continue to raise adequate financing. Management is actively targeting sources of additional financing through alliances with financial entities, or other business and financial transactions which would assure continuation of the Company's operations. In order for the Company to meet its liabilities as they come due and to continue its operations, the Company is solely dependent upon its ability to generate such financing.

	November 30, 2023	November 30, 2022
Working capital	$ 78,819	$ 26,605
Deficit	$ 1,391,733	$ 809,972

Net cash used in operating activities during the year ended November 30, 2023, was $244,600. This cash was used to cover the Company's cash operating expenses of $241,943, determined as net loss of $581,761 decreased by non-cash transactions totaling $339,818, to decrease amounts due to our related parties by $5,250, and to increase its receivables by $3,940. These uses of cash were offset by $2,797 decrease in prepaid expenses and by $3,736 increase to account payable and accrued liabilities.

During the comparative year ended November 30, 2022, the Company used $243,178 in its operating activities. This cash was used to cover the Company's cash operating expenses of $263,623, determined as net loss of $284,183 decreased by non-cash transactions totaling $20,560, and to increase its prepaid expenses by $4,151. These uses of cash were offset by $14,186 increase in accounts payable and accrued liabilities, $5,250 increase in amounts due to related parties, and $5,160 decrease in amounts receivable.

Net cash provided by financing activities during the year ended November 30, 2023, was $259,448 (2022 - $10,300), and consisted of $265,278 the Company raised in its March private placement (net of $34,722 cash share issuance costs), and $28,170 the Company received on exercise of finders' warrants (2022 - $18,300). The cash received from financing was in part offset by $9,000 the Company paid for leasing the Galiano Island farm property (2022 - $8,000), and by repayment of the $25,000 short–term interest free note payable.

Net cash used in investing activities during the year ended November 30, 2023 was $Nil (2022 - $9,247).

There can be no assurance that the Company will be able to obtain adequate financing in the future, or that the terms of such financing will be favorable. If adequate financing is not available when required, the Company may be unable to continue operating. The Company may seek such additional financing through debt or equity offerings, but there can be no assurance that such financing will be available on terms acceptable to the Company, or at all. Any equity offering will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests.

Related Party Transactions

Related parties include the officers, key management personnel, close family members and entities controlled by these individuals. The Company's key management personnel comprise the President, CEO, CFO, directors and other essential officers.

During the years ended November 30, 2023 and 2022, the Company had the following transactions with related parties:

	Year ended November 30, 2023	**2022**
Management fees paid or accrued to the current CEO, CFO and director of the Company	$ 6,000	$ –
Management fees paid or accrued to a director and officer of the Company	4,000	–
Management fees paid or accrued to a company controlled by a director and officer of the Company	18,000	–
Management fees paid or accrued to a director of the Company	–	31,081
Consulting fees paid or accrued to a former director of the Company (1)	3,000	4,500
Consulting fees paid or accrued to a company controlled by a former director of the Company (1)	37,500	36,000
Research and development paid to a director of the Company	–	241
Management fees paid or accrued to the former CEO, President and a director of the Company (2)	–	15,000
Total	$ 68,500	$ 86,822

(1) Mr. Joao (John) da Costa resigned from all positions he held with the Company on February 6, 2023.
(2) Mr. Diakow resigned from all positions he held with the Company on June 2, 2022.

The balances due to related parties consist of amounts owed directly to the officers and directors of the Company and to private companies controlled by the officers and directors of the Company. These amounts are unsecured, non-interest bearing and due on demand. At November 30, 2023, the balance payable to related parties was $Nil (2022 - $5,250).

On September 27, 2023, the Company entered into the Agreement with Canadian AgriChar, an entity controlled by the Company's director and an officer. To acquire the License, the Company granted to the director of the Company, who is also the principal of Canadian AgriChar, an option to acquire up to 1,000,000 common shares at $0.15 per share expiring on September 27, 2028, which vests in four equal instalments over eighteen months, with the first 25% vesting immediately, and the remaining 75% vesting equally every six months. The option was valued to be $136,144 and was recorded as part of the share-based compensation. An additional option to acquire up to 300,000 common shares on the same terms as described above was granted to a member of Canadian AgriChar's management. This option was valued at $40,843 and was recorded as part of the share-based compensation.

During the year ended November 30, 2023, the Company earned a total of $3,608 in royalty fees associated with the License Agreement entered into on September 27, 2023 with Canadian AgriChar (2022 - $Nil).

Changes in Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in the financial statements.

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, the financial statements have been prepared using the accrual basis of accounting except for cash flow information.

As at December 1, 2022, the Company adopted amendments made to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements in which guidance and examples are provided to help entities apply materiality judgements to accounting policy disclosures. The adoption of this amendment did not have a material impact on the audited financial statements.

Material Accounting Policies

All material accounting policies adopted by the Company have been described in the notes to the audited financial statements for the year ended November 30, 2023.

Financial Instruments

Fair Values

The Company's financial instruments consist of cash, accounts payable, accrued liabilities, and amounts due to related parties. The fair values of these financial instruments approximate their carrying values because of their current nature.

The following table summarizes the carrying values of the Company's financial instruments:

	November 30, 2023	November 30, 2022
Fair value through profit or loss (i)	$ 98,895	$ 84,047
Other financial liabilities (ii)	$ 30,453	$ 66,676

(i) Cash
(ii)Accounts payable and accrued liabilities and amounts due to related parties.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is attributable to cash. To limit its exposure to credit risk, the Company holds its cash with high-credit quality financial institutions in Canada.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company attempts to manage liquidity risk by maintaining sufficient cash balances to satisfy current and planned expenditures. The Company may from time to time have to issue additional shares to ensure there is sufficient capital to meet long term objectives.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of change in foreign exchange rates. The Company is exposed to foreign exchange risk as a result of having to acquire some of its production assets in US Dollars.

Interest Rate Risk

The Company's current exposure to interest rate arises from the interest rate impact on its cash held in the bank. The fair value of cash is not significantly affected by changes in short term interest rates.

Off-Balance Sheet Arrangements

The Company did not have any off-balance sheet arrangements as at November 30, 2023.

Additional Disclosure for Venture Issuers without Significant Revenue

For a description of the general and administrative expenses, please refer to the statement of comprehensive loss contained in the audited financial statements for the year ended November 30, 2023.

Outstanding Share Data

The following table summarizes the outstanding share capital as of the date of this MD&A:

Type	Number of shares issued or issuable	Conditions
Common shares	26,088,001	Issued and outstanding
Stock options	150,000	Exercisable into 150,000 common shares at a price of $0.10 per share until January 21, 2025
Stock options	1,300,000	Exercisable into 1,300,000 common shares at a price of $0.15 per share until September 27, 2028. Options to acquire up to 650,000 common shares have vested, with remaining options to acquire up to 650,000 common shares to be vested in two equal instalments over twelve months, starting on September 27, 2024.
Warrants	7,690,000	Exercisable into 7,690,000 common shares at a price of $0.20 per share until July 30, 2026, as amended on July 18, 2023
Warrants	1,500,000	Exercisable into 1,500,000 common shares at a price of $0.20 per share until March 17, 2025
Warrants	3,000,000	Exercisable into 3,000,000 common shares at a price of $0.20 per share until March 21, 2026
Finders' warrants	60,000	Exercisable into 60,000 Units at a price of $0.10 per Unit until March 17, 2025, and further 30,000 common shares at a price of $0.20 per share until March 17, 2025, once the Unit is exercised
Finders' warrants	60,000	Exercisable into 60,000 common shares at a price of $0.20 per share until March 17, 2025
Finders' warrants	108,000	Exercisable into 108,000 common shares at a price of $0.20 per share until March 21, 2026
	39,956,001	Total shares outstanding (fully diluted)

Business Risks

Organic fertilizer development, production and processing involve a number of business risks, some of which are beyond the Company's control. These can be categorized as operational, financial and regulatory risks.

- Operational risks include, marketing, production and product deliverability uncertainties, changing governmental law and regulation, hiring and retaining skilled employees and contractors and conducting operations in a cost effective and safe manner. The Company continuously monitors and responds to changes in these factors and adheres to all regulations governing its operations. Insurance may be maintained at levels consistent with prudent industry practices to minimize risks, but the Company is not fully insured against all risks, nor are all such risks insurable.

- Financial risks include commodity prices and interest rates both which are beyond the Company's control.

- Regulatory risks include the possible delays in getting regulatory approval to the transactions that the Board of Directors believe to be in the best interest of the Company, and include increased fees for filings, the introduction of ever more complex reporting requirements the cost of which the Company must meet in order to acquire and maintain its CSE listing.

- The Company currently has adequate cash for planned production, marketing and general and administrative expenses in the next 12 months but may require financing in the future to continue in business. There can be no assurance that such financing will be available or, if available, that it will be on reasonable terms. If financing is obtained by issuing common shares from treasury, control of the Company may change, and investors may suffer additional dilution. To the extent financing is not available, lease payments, work commitments, rental payments and option payments, if any, may not be satisfied and could result in a loss of property ownership or earning opportunities for the Company.

Internal Controls over Financial Reporting

Management has designed internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. Lack of optimal segregation of duties has been observed due to the relatively small size of the Company, but management believes that these weaknesses have been adequately mitigated through management and director oversight.

Management's Responsibility for Financial Statements

The information provided in this report, includes the data derived from the Company's audited financial statements as well as, which were prepared in accordance with IFRS. The preparation of financial statements is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

Contingencies

There are no contingent liabilities.

Additional Information

Additional information relating to the Company, including the Company's audited year-end financial results and unaudited quarterly financial results, can be accessed on SEDAR+ (www.sedarplus.ca).

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Annual Listing Summary.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated: April 2, 2024___.

Peter J. Hoyle
Name of Director or Senior Officer

/s/ Peter J. Hoyle
Signature

CEO and Director
Official Capacity

Issuer Details Name of Issuer Argo Living Soils Corp.	For Year Ended November 30, 2023	Date of Report YY/MM/D 24/04/02
Issuer Address 1130 West Pender Street, Unit 820		
City/Province/Postal Code Vancouver, BC V6E 4A4	Issuer Fax No. (604) 648-0517	Issuer Telephone No. (604) 961-2877
Contact Name Peter J Hoyle	Contact Position CEO/Director	Contact Telephone No. 604-961-2877
Contact Email Address peter.hoyle@shaw.ca	Web Site Address https://argolivingsoils.com/	