

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **BITZERO HOLDINGS INC.** (the "Issuer").

Trading Symbol: **BITZ.U**

Number of Outstanding Listed Securities: **49,752,913**

Date: **December 9, 2025 (for the month of November)**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report 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 Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report 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 items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the 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.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month of November 2025, the Issuer actively continued with its general and corporate operations.

A. Bitzero Blockchain Inc. and WBM Capital Corp. Announce Receipt of Conditional Approval for CSE Listing

On November 16, 2025, WBM Capital Corp. and Bitzero Blockchain Inc. announced that they obtained conditional approval from the Canadian Securities Exchange (the "CSE") for the listing of the voting shares of WBM Capital Corp that will result from the previously announced reverse takeover ("RTO") of WBM Capital Corp by the Issuer.

In connection with the RTO, the Issuer will amalgamate with a wholly-owned subsidiary of WBM Capital Corp, all of the outstanding shares of the Issuer will be exchanged for shares of WBM Capital Corp, and WBM Capital Corp will change its name to "Bitzero Holdings Inc."

B. The Issuer (Formerly WBM Capital Corp.) Announces Closing of Reverse Takeover Transaction and Conditional Approval to List on the Canadian Securities Exchange

On November 19, 2025, the Issuer (formerly, WBM Capital Corp.) announced that it closed its previously announced reverse takeover transaction (the "Transaction") with Bitzero Blockchain Inc.

Prior to closing the Transaction, the issued and outstanding common shares of the Issuer were reclassified (the "Resulting Issuer Voting Shares"), and a new class of non-voting common shares was created (the "Resulting Issuer Non-Voting Shares").

As part of the Transaction:

- The Issuer changed its name from "WBM Capital Corp." to "Bitzero Holdings Inc." following an amalgamation with its wholly-owned subsidiary, Bitzero Holdings Inc. (the "Naming Subco");
- The Issuer completed the acquisition of all issued and outstanding securities of Bitzero Blockchain Inc. in exchange for securities of the Issuer, by way of a three-cornered amalgamation;
- The board of directors and management of the Issuer were reconstituted to consist of nominees of Bitzero Blockchain Inc.;
- The Issuer adopted a new omnibus incentive plan and shareholder rights plan;

- The Issuer completed the settlement of certain indebtedness as described in the Issuer's listing statement dated November 19, 2025.

Conditional approval has been granted by the Canadian Securities Exchange ("CSE") to list the Resulting Issuer Voting Shares of the Issuer under the ticker symbol "BITZ", subject to the satisfaction of the CSE's final listing requirements. The Issuer will issue a further press release announcing the anticipated trading date. The Issuer has filed its CSE Form 2A - Listing Statement dated November 19, 2025 on its SEDAR+ profile.

Transaction Details

The Transaction was completed by way of a three-cornered amalgamation, pursuant to which 1555476 B.C. Ltd. ("BC Subco") a wholly-owned subsidiary of the Issuer amalgamated with the Issuer to form a newly amalgamated entity ("BC Amalco"), which became a wholly-owned subsidiary of the Issuer.

Holders of the Bitzero Blockchain Inc.'s voting common shares became holders of Resulting Issuer's Voting Shares on the basis of 10 of Bitzero Blockchain Inc.'s voting common shares for one Resulting Issuer's Voting Share and 10 Bitzero Blockchain Inc.'s non-voting common shares for one Resulting Issuer's Non-Voting Share.

Prior to closing the Transaction, the Issuer and Naming Subco amalgamated pursuant to the laws of the Province of British Columbia, and the Issuer adopted the name of the Naming Subco. Following closing, the Issuer carries on the business of Issuer under the name "Bitzero Holdings Inc."

The Issuer expects the Resulting Issuer's Voting Shares to commence trading on the CSE under the symbol "BITZ", on or about November 24, 2025, subject to final approval of the CSE.

Management and Board of Directors

Upon closing, the board of directors of the Issuer consists of: Mohammed Bakhawain, Giovanni Gaudenzi, Claudia Di Iorio, and Gilles Seguin.

The executive management team includes Mohammed Bakhawain (CEO), Igor Kostoutchenko (CFO), Giovanni Gaudenzi (Head of Finance), and Gilles Seguin (Corporate Secretary & Chairman).

Resulting Issuer Auditor and Transfer Agent

In connection with the closing of the Transaction, SRCO Professional Corporation, became the Issuer's auditor. Odyssey Trust continued as the Issuer's transfer agent.

Escrowed Securities

Certain securities are subject to escrow and contractual lock-up restrictions in accordance with applicable securities laws and the policies of the CSE. The directors, officers, and promoters of the Issuer, as a group, directly or indirectly beneficially own 6,332,717 Resulting Issuer Voting Shares, representing approximately 12.73% of the issued and outstanding Resulting Issuer Voting Shares on an undiluted basis. For further information regarding the capitalization of the Issuer, please refer to the Listing Statement.

Early Warning Disclosure

Triforce Ventures S.A. ("Triforce") filed an Early Warning Report ("EWR") under National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, disclosing its holdings in the Issuer.

Immediately prior to the completion of the Debt Settlement (as defined herein), Triforce held 249,999 Resulting Issuer Voting Shares, representing 99.99% of the Resulting Issuer Voting Shares. Immediately prior to the closing of the Transaction, the Issuer completed a settlement of C\$205,647.70 in debt via issuing shares of its wholly-owned subsidiary (the "Debt Settlement"), which were subsequently exchanged for an aggregate of 4,112,954 Resulting Issuer Voting Shares pursuant to a three-cornered amalgamation. Triforce received these Resulting Issuer Voting Shares, which constitutes a 'related party transaction' under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Issuer is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101 available under, respectively, sections 5.5(b) and 5.7(1)(g). A material change report will be filed but was not filed 21 days prior to closing as the Issuer determined it was necessary to complete this transaction on an expedited basis for sound business reasons.

Following the completion of the Debt Settlement, Triforce holds 4,362,953 Resulting Issuer Voting Shares, representing approximately 99.99% of the issued and outstanding Resulting Issuer Voting Shares, prior to giving effect to the Transaction.

Following the Debt Settlement and closing of the Transaction, Triforce holds 4,362,953 Resulting Issuer Voting Shares, representing approximately 8.769% of the issued and outstanding Resulting Issuer Voting Shares on an undiluted basis, and approximately 7.23% on a fully diluted basis. As a result of the Transaction, Triforce is no longer a reporting insider of the Issuer.

The securities were acquired in connection with the completion of the Debt Settlement.

Triforce acquired the Resulting Issuer Voting Shares for investment purposes and may, depending on market conditions and other factors, increase or decrease its beneficial ownership or control over securities of the Issuer in the future, and is considering the disposition of Resulting Issuer Voting Shares which may be completed by way of private agreements or the facilities of the CSE following the listing of the Resulting Issuer Voting Shares on the CSE.

C. The Issuer Engages with Adelaide Capital Markets Inc. to Drive Investor Engagement and Capital Markets Strategy

On November 25, 2025 the Issuer announced that it engaged Adelaide Capital Markets Inc. (“Adelaide”), a leading investor relations and capital markets advisory firm, to provide investor relations and consulting services to the Issuer. This partnership comes on the heels of the announcement that Issuer is now trading on the Canadian Securities Exchange (“CSE”).

Adelaide is a full-service investor relations and social media firm that specializes in small-cap growth companies. Adelaide will work closely with Issuer to develop and deploy a comprehensive capital markets program, which includes, virtual campaigns, social media, conferences and assisting with investor communication.

The investor relations contract is for an initial term of November 24, 2025 through to February 24, 2026. In exchange for Adelaide’s services, the Issuer has agreed to pay a monthly fee of CAD\$8,000 (plus applicable taxes). The

consulting contract shall automatically renew on a monthly basis until such time that the agreement is terminated in accordance with its terms.

As of the date hereof, Adelaide does not have any interest, directly or indirectly, in the Issuer or its securities

2. Provide a general overview and discussion of the activities of management.

During the month of November 2025, management continued to support and control the Issuer's business activities, develop the Issuer's business, and search for strategic business relationships.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

On November 25, 2025 the Issuer announced that it has engaged Adelaide Capital Markets Inc. a leading investor relations and capital markets advisory firm, to provide investor relations and consulting services to the Issuer. This partnership comes on the heels of the announcement that Issuer is now trading on the Canadian Securities Exchange ("CSE").

See 1 (C) for more information.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

7. **Not applicable.**

8. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship..

The Issuer (Formerly WBM Capital Corp.) closed a Reverse Takeover Transaction, by way of a three-cornered amalgamation, pursuant to which 1555476 B.C. Ltd. ("BC Subco") a wholly-owned subsidiary of the Issuer amalgamated with the Issuer to form a newly amalgamated entity ("BC Amalco"), which became a wholly-owned subsidiary of the Issuer.

Holders of the Issuer's voting common shares became holders of Resulting Issuer's Voting Shares on the basis of 10 the Issuer's voting common shares for one Resulting Issuer's Voting Share and 10 the Issuer's non-voting common shares for one Resulting Issuer's Non-Voting Share. See 1(B) for further information.

9. Describe the acquisition of new customers or loss of customers.

Following the Debt Settlement and closing of the Transaction, Triforce holds 4,362,953 Resulting Issuer Voting Shares, representing approximately 8.769% of the issued and outstanding Resulting Issuer Voting Shares on an undiluted basis, and approximately 7.23% on a fully diluted basis. As a result of the Transaction, Triforce is no longer a reporting insider of the Issuer.

See 1 (B) for more information.

10. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

The Company changed its name from "WBM Capital Corp." to "Bitzero Holdings Inc." following an amalgamation with its wholly-owned subsidiary.

The Resulting Issuer Voting Shares are expected to commence trading on the CSE under symbol "BITZ" on or about November 24, 2025, subject to final approval by the CSE.

11. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable

12. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable

13. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable

14. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Immediately prior to the closing of the Transaction, the Issuer completed a settlement of C\$205,647.70 in debt via issuing shares of its wholly-owned

subsidiary (the "Debt Settlement"), which were subsequently exchanged for an aggregate of 4,112,954 Resulting Issuer Voting Shares pursuant to a three-cornered amalgamation.

See 1(B) for more information.

15. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Options	160,000	As of the closing date of the Reverse Takeover Transaction, 1,600,000 options in the capital of Bitzero Blockchain Inc. were issued to directors of the Resulting Issuer. This is equivalent to 160,000 Resulting Issuer Options.	US\$4.00 per Option
Shares	4,522,610	As of the closing date of the Reverse Takeover Transaction, 45,226,100 RSUs converted into voting shares of Bitzero Blockchain Inc. This is equivalent to 4,522,610 Resulting Issuer Voting Shares	RSU conversion
Shares	4,112,954	On November 19, 2025 the Issuer completed the Debt Settlement.	C\$205,647.70 – Debt Settlement

(1) State aggregate proceeds and intended allocation of proceeds.

16. Provide details of any loans to or by Related Persons.

Not applicable

17. Provide details of any changes in directors, officers or committee members.

Not applicable

18. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Not applicable

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 Certificate of Compliance.
2. As of the date hereof there were 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 7 Monthly Progress Report is true.

Dated December 9, 2025

Igor Kostiouchenko
Name of Director or Senior
Officer

/s/ Igor Kostiouchenko
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Bitzero Holdings Inc.	For Month End November 2025	Date of Report YY/MM/DD 25/12/09
Issuer Address 1100 One Bentall Centre, 505 Burrard Street, Suite 1100		
City/Province/Postal Code Vancouver/British Columbia/V7X 1M5	Issuer Fax No. N/A	Issuer Telephone No. +44 (777) 303-0394
Contact Name <u>Igor Kostiouchenko</u>	Contact Position CFO	Contact Telephone No.
Contact Email Address igor@kpcpa.ca	Web Site Address https://bitzero.com/	