

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:	Symbol(s):
TRENCHANT CAPITAL CORP. (the "Issuer").	TCC

Date: April 16, 2024 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: December 5, 2023, March 27, 2024,

Issued and Outstanding Securities of Issuer Prior to Issuance: 40,611,286

Pricing

Date of news release announcing proposed issuance: December 1, 2023, January 4, 2024, March 6, 2024, and March 22, 2024, or

Date of confidential request for price protection: N/A

Closing Market Price on Day Preceding the news release: \$0.02 or

Day preceding request for price protection: N/A

Closing

Number of securities to be issued: 10,100,000 common shares in the capital of the Issuer (each, a "Trenchant Share") and 2,600,000 Warrants (as defined herein)

Issued and outstanding securities following issuance: 50,711,286 common shares and \diamond warrants

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A - Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B - Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 - Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 - Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

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LISTED SECURITIES**

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
<u>N/A</u>			
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
<u>N/A</u>							

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: N/A
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. N/A
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A

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4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
- (a) Class N/A
 - (b) Number N/A
 - (c) Price per security N/A
 - (d) Voting rights N/A
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number N/A
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) N/A.
 - (c) Exercise price N/A
 - (d) Expiry date N/A
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount N/A
 - (b) Maturity date N/A
 - (c) Interest rate N/A
 - (d) Conversion terms N/A
 - (e) Default provisions N/A
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
 - (b) Cash N/A .

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- (c) Securities N/A
 - (d) Other N/A
 - (e) Expiry date of any options, warrants etc. N/A
 - (f) Exercise price of any options, warrants etc. N/A
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).
N/A
11. State whether the private placement will result in a change of control or if the issuance will materially affect control of the Issuer.
N/A
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders.
N/A
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: See Item 2 Below.
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: On March 22, 2024, the Issuer entered into a third amending agreement (the “**Third Amendment**”) with GNQ Insilico Inc. (“GNQ”), a subsidiary of My Next Health Inc. (“MNH”), amending the option agreement dated November 30, 2023, as first amended on December 29, 2023 (the “**Original Option Agreement**”), and further amended on March 5, 2024 (the “**Second Amendment**” and, together with the Original Option Agreement and the Third Amendment, the “**Option Agreement**”) with GNQ. Pursuant to the Original Option Agreement, GNQ agreed to grant the Company the sole, exclusive, and irrevocable right (the “**Option**”) to purchase up to 50% of the common shares in the capital of GNQ (the “**GNQ Shares**”). The Option is exercisable during the period (the “**Option Period**”) commencing on November 30, 2023 and ending on the earlier of November 30, 2026 or the date of a Liquidity Event (as defined in the Option Agreement) involving GNQ. Initially under the Option Agreement, the Company agreed to acquire 20% of the post-investment fully diluted GNQ Shares for consideration of 7,500,000 common shares in the capital of the Issuer (the “**Trenchant Shares**”) and \$2,500,000 in cash (together, the “**Initial Contribution**”), which Trenchant Shares will be subject to voluntary lock-up restrictions whereby 50% of the Trenchant Shares will be subject to a hold period of 12 months from the date of issuance and 50% will be subject to a hold period of 24 months from the date of issuance.

Pursuant to the Original Option Agreement, the timeline for the payment of the consideration comprising the Initial Contribution was to be satisfied by way of: (a) the payment in cash by the Issuer to GNQ of \$700,000 on December 29, 2023; and (b) the payment in cash by the Issuer to GNQ of \$1,800,000 and the issuance by the Issuer to GNQ of 7,500,000 Trenchant Shares on or prior to February 29, 2024. The Issuer completed the \$700,000 payment on December 29, 2023.

Pursuant to the Second Amendment, the timeline for the payment of the remaining consideration comprising the Initial Contribution was amended such that it would be satisfied by way of: (a) the payment in cash by the Issuer to GNQ of \$500,000 on or prior to March 15, 2024 in exchange for 52,966 GNQ Shares; and (b) the payment in cash by the Issuer to GNQ of \$1,300,000 and the issuance by the Issuer to GNQ of 7,500,000 Trenchant Shares on or prior to April 12, 2024 in exchange for the issuance

by GNQ of such number of GNQ Shares which would result in the Issuer owning an aggregate of 20% of the total issued and outstanding of GNQ on a fully-diluted basis when combined with the GNQ Shares previously held by the Issuer, as at the date of completion of the issuance of the GNQ Shares.

Pursuant to the Third Amendment, the timeline for the payment of the remaining consideration comprising the Initial Contribution was further amended such that it would be satisfied by way of: (a) the payment in cash by the Issuer to GNQ of \$500,000 on or prior to March 22, 2024 in exchange for 52,966 GNQ Shares, which has been completed; and (b) the payment in cash by the Issuer to GNQ of \$1,300,000 and the issuance by the Issuer to GNQ of 7,500,000 Trenchant Shares on or prior to April 12, 2024 in exchange for the issuance by GNQ of such number of GNQ Shares which would result in the Issuer owning an aggregate of 20% of the total issued and outstanding of GNQ on a fully-diluted basis when combined with the GNQ Shares previously held by the Issuer, as at the date of completion of the issuance of the GNQ Shares.

The parties have since agreed that the \$1,300,000 cash payment remaining under the Initial Contribution will be satisfied by the payment of \$650,000 in cash and the issuance of 2,600,000 units (each, a “Unit”), at a deemed issue price of \$0.25 per Unit, with each Unit comprised of one Trenchant Share and one warrant (each, a “Warrant”) to purchase one Trenchant Share (each, a “Warrant Share”). Each Warrant is exercisable at a price of \$0.50 per Warrant Share for a period of two years from the issuance of the Warrant. In exchange, GNQ will issue such number of GNQ Shares which would result in the Issuer owning an aggregate of 20% of the total issued and outstanding of GNQ on a fully-diluted basis when combined with the GNQ Shares previously held by the Issuer, as at the date of completion of the issuance of the GNQ Shares.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: An aggregate of \$1,850,000 in cash, 7,500,000 Trenchant Shares, and 2,600,000 Units.
 - (b) Cash: Total cash consideration is \$1,850,000, with \$700,000 paid by the Issuer on December 29, 2023, \$500,000 paid on March 22, 2024, and \$650,000 to be paid upon closing of the third tranche.
 - (c) Securities (including options, warrants etc.) and dollar value: 7,500,000 Trenchant Shares at a deemed issue price of \$0.02 and 2,600,000 Units at a deemed issue price of \$0.25 per Unit.
 - (d) Other: N/A.

- (e) Expiry date of options, warrants, etc. if any: The Warrants expire two years following the date of issuance.
 - (f) Exercise price of options, warrants, etc. if any: Each Warrant is exercisable at \$0.50 per Warrant Share.
 - (g) Work commitments: N/A.
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). Arm's-length negotiation.
 5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A.
 6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
GNQ Insilico Inc.	7,500,000 Common Shares	\$0.02	N/A	NI 45-106 – <i>Prospectus Exemptions</i> , section 2.12 [Asset acquisition]	None.	Arm’s Length
Insiders: Riazul Huda, president, secretary and sole director	2,600,000 Units, with each Unit comprised of one Trenchant Share and one Warrant	\$0.25	Warrants exercisable at \$0.50 per Warrant Share	NI 45-106 – <i>Prospectus Exemptions</i> , section 2.12 [Asset acquisition]	None.	Arm’s Length

¹Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Representations and warranties of GNQ in the Option Agreement.
8. Provide the following information for any agent’s fee, commission, bonus or finder’s fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
 - (b) Cash N/A
 - (c) Securities N/A

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- (d) Other N/A
 - (e) Expiry date of any options, warrants etc. N/A
 - (f) Exercise price of any options, warrants etc. N/A
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated April 16, 2024.

Eric Boehnke
Name of Director or Senior Officer

"Eric Boehnke"
Signature

Chief Executive Officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.