

ANNUAL INFORMATION FORM



REPUBLIC TECHNOLOGIES INC.

**15th Floor, 1111 West Hastings St
Vancouver, British Columbia, V6E 2J3**

For the year ended December 31, 2024

Dated September 16, 2025

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EXPLANATORY NOTES AND CAUTIONARY STATEMENTS

In this annual information form (this “AIF” or “Annual Information Form”), unless the context otherwise requires, the “Company” or “we” refers to Republic Technologies Inc. This AIF applies to the business activities and operations of the Company for the financial year ended December 31, 2024. Unless otherwise indicated, the information in this AIF is given as of September 16, 2025.

This AIF contains company names, product names, trade names, trademarks and service marks of the Company and other organizations, all of which are the property of their respective owners.

All dollar amounts referenced in this AIF, unless otherwise indicated, are expressed in Canadian dollars (“\$” or “C\$”). The Company’s financial statements are presented in Canadian dollars.

Cautionary Statement Regarding Forward-Looking Information

This AIF and the Company’s other public disclosure contain “forward-looking information” within the meaning of applicable Canadian securities laws (“**forward-looking information**”) concerning the Company’s business plans, including, but not limited to, anticipated results and developments in the Company’s operations in future periods and other matters that may occur in the future. In certain cases, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “target”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “determine”, “continue”, “projects”, “potential”, “proposed” or “believes”, or variations or the negative of such words and phrases, or statements that certain actions, events or results “may”, “could”, “whether to”, “would”, “should”, “likely”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. Forward-looking information contained in this AIF includes, but is not limited to, statements regarding:

- expectations, strategies and plans;
- expectations generally about the Company’s business plan and its ability to raise further capital for corporate purposes;
- the development and commercialization of the Company’s attestation platform;
- expectations about the Company’s plan to scale a proprietary validator infrastructure on the Ethereum network;
- the expectation that the Company will expand into regulated sectors such as education, logistics, and financial services by onboarding additional enterprise clients to its attestation program;
- the expectation that general-purpose attestations will be increasingly adopted by both public and private sector actors;
- expectations about the Company’s ability to maintain and scale its Ethereum-denominated treasury to support its attestation business;
- expectations about the Company’s ability to generate revenue via its attestation operations;
- the onboarding and development of infrastructure partnerships to enable flexible scaling;
- expectations about the benefits of the Company’s strategy to evaluate and select service providers;
- the Company’s plans to build an operational environment safeguarded through strong governance;

- the Company's plans to participate in global education and business development to highlight the role of attestations in enabling secure, tamper-proof verification;
- the impact of regulatory clarity, government intervention and institutional involvement on the reduction of risk and perception of the credibility, legitimacy and stability of digital assets as an investment class;
- future financial or operating performance and condition of the Company and its business, operations and properties;
- competitive conditions;
- expectations respecting executive compensation; capital and operating expenditures; and
- any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this AIF, including, without limitation, assumptions about:

- the Company will have the required resources to achieve its business plans;
- the Company will be able to retain and maintain the key personnel and third party consultants required to achieve its business objectives;
- the Company will be able to develop and commercialize its attestation platform;
- the Company will be able to scale a proprietary validator infrastructure on the Ethereum network;
- the Company will be able to expand into regulated sectors such as education, logistics, and financial services by onboarding additional enterprise clients to its attestation program;
- general-purpose attestations will become an emerging standard increasingly adopted by both public and private sector actors;
- the Company will maintain and scale its Ethereum-denominated treasury to support its attestation business;
- the Company will generate revenue by deploying the Company's Ethereum holdings into its attestation operations;
- the Company will onboard and collaborate with infrastructure partners to enable flexible scaling as demand increases;
- the Company will effectively evaluate and select service providers to obtain an optimal balance of cost efficiency, speed, compliance and security;
- the Company will build an operational environment safeguarded through strong governance;
- the Company will participate in global education and business development to highlight the role of attestations in enabling secure, tamper-proof verification;
- the Company engages and collaborates with local experts, as necessary, to address jurisdiction-specific matters and ensures compliance with foreign regulations to avoid penalties; and

- the Company addresses any potential cybersecurity threats promptly and effectively.

While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Furthermore, by their very nature, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, events, results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, without limitation, those related to:

- the Company cannot raise the capital necessary to fund its operations and pursue its intended investment objectives;
- the Company is unable to retain or source the talent required to execute its business plans;
- the Company is unable to develop and commercialize its attestation platform;
- the Company will be unable to scale a proprietary validator infrastructure on the Ethereum network;
- the Company is unable to expand into regulated sectors such as education, logistics, and financial services by onboarding additional enterprise clients to its attestation program;
- general-purpose attestations do not become an emerging standard increasingly adopted by both public and private sector actors;
- the Company is unable maintain and scale its Ethereum-denominated treasury to support its attestation business;
- the Company does not generate revenue by deploying the Company's Ethereum holdings into its attestation operations;
- the Company is unable to onboard and collaborate with infrastructure partners to enable flexible scaling as demand increases;
- the Company cannot effectively evaluate and select service providers to obtain an optimal balance of cost efficiency, speed, compliance and security;
- the Company is unable to build an operational environment safeguarded through strong governance;
- the Company does not participate in global education and business development to highlight the role of attestations in enabling secure, tamper-proof verification;
- the Company fails to promptly and effectively address cybersecurity threats, thereby resulting in losses and reputational harm to the company;
- the Company does not have sufficient resources to maintain its operations on a competitive basis, which materially and adversely affects the business, financial condition and results of operations of the Company; and
- the actual costs, timing and future plans concerning the operations of the Company differs from the Company's expectations.

This is not an exhaustive list of the risks and factors that may affect the Company's forward-looking information. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in the forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements not to be as anticipated, estimated or intended. In addition to those discussed in this AIF, please refer to the risks described in the Company's public disclosure record.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained in this AIF. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to publicly update or revise any forward-looking information other than as required under applicable securities laws.

DEFINITIONS AND GLOSSARY OF TERMS

The following is a glossary of certain terms used in this AIF, including the summary that follows. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders. Certain additional terms are defined within the body of this AIF and in such cases will have the meanings ascribed thereto.

“2025 AGM”	means the Company’s annual general and special meeting held on August 19, 2025.
“Advance Notice Policy”	means the advance notice policy adopted by the Board on September 4, 2025.
“Annual Information Form” or “AIF”	means this annual information form.
“Articles”	means the form of articles adopted by the Company prior to August 19, 2025.
“Awards”	means any Option, DSU, RSU or PSU issuable under the Long-Term Incentive Plan.
“BCBCA”	means the <i>Business Corporations Act</i> (British Columbia), including the regulations thereunder, as amended from time to time.
“BitGo”	means BitGo Trust Company Inc.
“Board” or “Board of Directors”	means the board of directors of the Company.
“CEO” or “Chief Executive Officer”	means the Chief Executive Officer of the Company.
“CFO” or “Chief Financial Officer”	means the Chief Financial Officer of the Company.
“COO” or “Chief Operating Officer”	means the Chief Operating Officer of the Company.
“CIRO”	means the Canadian Investment Regulatory Organization.
“company”	means a corporation, incorporated association or organization, body corporate, partnership, trust, association, or other entity other than an individual, unless specifically indicated otherwise.
“Company” or “Republic”	means Republic Technologies Inc., a company incorporated under the BCBCA.
“Consolidation”	means the 10:1 consolidation of the Shares of the Company announced on December 23, 2022 and effected on or about December 30, 2022.
“CSE”	means the Canadian Securities Exchange.
“Discounted Conversion Notes”	has the meaning ascribed thereto under the heading " <i>General Development of the Business - History</i> ".
“DSU”	means a deferred share unit issuable under the Long-Term Incentive Plan.
“ETH”	means the digital token Ethereum.

“FalconX”	means digital asset prime brokerage FalconX.
“Fireblocks”	means Fireblocks Inc.
“Kraken”	means global digital asset exchange Kraken.
“Licensing Agreement”	means the Company’s licensing agreement with Ethsign Limited effective March 28, 2025.
“Long-Term Incentive Plan” or “LTIP”	means the incentive plan providing for the grant of Options, DSUs, RSUs and PSUs, which is available on the company’s profile on SEDAR+.
“Machai”	means Machai Capital Inc.
“Management Cease Trade Order” or “MCTO”	has the meaning ascribed thereto under NP 12-203.
“Micron Technologies”	means Micron Technologies Inc.
“New Articles”	means the new form of articles adopted by the Company on August 19, 2025.
“Non-Interest Bearing Notes”	has the meaning ascribed to such term under the heading " <i>General Development of the Business - History</i> ".
“Notes”	means the Non-Interest Bearing Notes and Discounted Conversion Notes, collectively.
“NP 12-203”	means National Policy 12-203 – <i>Management Cease Trade Orders</i> .
“Option”	means a stock option issuable under the Long-Term Incentive Plan.
“Person”	means a company or individual.
“PSU”	means a performance share unit issuable under the Long-Term Incentive Plan.
“RSU”	means a restricted share unit issuable under the Long-Term Incentive Plan.
“SEDAR+”	means System for Electronic Document Analysis and Retrieval.
“Shareholder”	means a holder of Shares.
“Shares” or “Common Shares”	means common shares in the capital of the Company.
“Subsidiary”	means a corporation, company or partnership that is controlled, directly or indirectly, by the Company.
“Stock Option Plan”	means the stock option plan of the Company that was replaced by the LTIP.
“Unit”	means a bundled security of the Company consisting of one Share and one Warrant.
“Warrant”	means a common share purchase warrant of the Company.

CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated pursuant to the *Business Corporations Act* (British Columbia) on November 29, 2006 under the name “Otterburn Ventures Inc.” The Company filed a final prospectus on November 28, 2007 and became a reporting issuer in British Columbia, Ontario and Alberta. On February 4, 2008, the Company began trading on the Canadian National Stock Exchange, now known as the CSE under the trading symbol “OTB”. On September 26, 2011, the Company changed its name to Finore Mining Inc. and resumed trading on the CSE under the trading symbol “FIN”. On October 19, 2017, the Company changed its name to “Micron Waste Technologies Inc.” and resumed trading on the CSE under the trading symbol “MWM”. On January 12, 2021, the Company changed its name to “Beyond Medical Technologies Inc.” and resumed trading on the CSE under the trading symbol “DOCT”. On July 15, 2025, the Company changed its name to “Republic Technologies Inc.”

On August 19, 2025, the Company adopted a new form of articles (the “**New Articles**”) with a view to incorporating some of the more flexible provisions of the *Business Corporations Act* (British Columbia). The primary differences between the Company’s previous articles and the New Articles are that the New Articles provide new quorum requirements and greater flexibility to the board of directors (the “**Board**”) to make certain alterations to the Company’s authorized share structure by way of directors’ resolution as opposed to shareholder approval.

The Company’s registered and head office is located at 1111 West Hastings Street, 15th floor, Vancouver, BC, V6E 2J3.

Intercorporate Relationships

As of the date hereof, the Company has no wholly owned subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

History

The following is a summary of certain material developments of the Company's business over the last three completed financial years and includes a discussion of certain material developments which have occurred since the formation of the Company's predecessor entities.

Events from the Financial Year Ended December 31, 2022

On January 10, 2022, the Company announced that its subsidiary, Micron Technologies Inc. (“**Micron Technologies**”), would continue to manufacture medical grade face masks at its facility in Delta, British Columbia, which would be available for purchase through Amazon, Shopify, Walmart and directly from Micron Technologies.

On January 10, 2022, the Company granted 2,100,000 stock options (each, an “**Option**”) to directors, officers, employees and consultants pursuant to its stock option plan (the “**Stock Option Plan**”). The Options vested immediately and would be exercisable to acquire up to 2,100,000 common shares (each, a “**Share**”) at a price of \$0.075 per Share for a period of five years from the date of grant (equivalent to 210,000 Shares at a price of \$0.75 per Share on a post-consolidation basis).

On March 11, 2022, the Company provided a corporate update regarding its subsidiary Micron Technologies. In response to lifted mask mandates and declining demand, the Company reported it was reviewing Micron Technologies’ medical face mask manufacturing business and considering operating at reduced capacity or

terminating the business via a sale of related inventory and equipment, while evaluating new business opportunities.

On August 17, 2022, the Company announced the resignation of its auditor Smythe LLP effective August 4, 2022.

On September 14, 2022, the Company announced the appointment of BF Borgers, CPA PC as auditor effective August 25, 2022.

On December 23, 2022, the Company announced a consolidation of its Shares on the basis of one post-consolidation Share for every ten pre-consolidation Shares (the “**Consolidation**”) effective on or about December 30, 2022.

Events from the Financial Year Ended December 31, 2023

The Company did not report any material events during the financial year ended December 31, 2023.

Events from the Financial Year Ended December 31, 2024

On January 24, 2024, the Company announced that Zara Kanji-Aquino had resigned as Chief Financial Officer (“**CFO**”). The Company concurrently announced the appointment of Jatin Bakshi, CPA, FCA (India), MBA, as CFO and Corporate Secretary.

On February 29, 2024, the Company announced that BF Borgers had resigned as auditor effective February 14, 2024, and that Charlton & Company, CPA had been appointed as auditor.

On August 12, 2024, the Company announced the resignation of Dr. Hyder A. Khoja as an independent director of the Board.

Events Subsequent to December 31, 2024

On February 3, 2025, the Company announced the appointment of Daniel Liu as Chief Executive Officer (“**CEO**”) and as a director of the Company, effective January 30, 2025. Mr. Liu replaced Kal Malhi, who resigned as CEO and as a director on the same date.

On February 5, 2025, the Company announced the appointment of Hongming Luo as a director of the Company, replacing Harveer Sidhu, who resigned as a director effective February 4, 2025.

On February 11, 2025, the Company announced a non-brokered private placement of up to 7,500,000 units (each, a “**Unit**”) at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$375,000 (the “**February 2025 Offering**”). Each Unit would consist of one Share and one common share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder to purchase one Share at a price of \$0.075 for a period of 24 months from the date of issuance.

On February 13, 2025, the Company announced that it had completed a shares for debt transaction pursuant to which it repaid approximately 68.7% of its outstanding debt through the issuance of 7,900,000 Shares at a price of \$0.05 per Share to settle \$395,000 of debt obligations. The Company concurrently announced the appointment of Steven McAuley to the Board and the appointment of Stevenson Ty as Interim CFO, replacing Jatin Bakshi who resigned from the role.

On February 24, 2025, the Company announced the closing of the February 2025 Offering for gross proceeds of \$375,000 through the issuance of 7,500,000 Units at a price of \$0.05 per Unit. The Company further reported that it was proceeding to settle \$179,750 of outstanding debt at a price of \$0.05 per Share. The Company concurrently announced the appointment of Litong Cao as Chief Operating Officer (“**COO**”) and the resignation of Michael Kelly as a director.

On February 26, 2025, the Company announced it had entered into an agreement with Fairfax Partners Inc. ("**Fairfax**") pursuant to which Fairfax would provide investor relations and marketing services to support the Company's growth and shareholder communications.

On March 28, 2025, the Company provided an update on its operations and business strategy. The Company reiterated certain management changes and outlined its new business strategy. The Company also announced that it would seek shareholder approval by written consent for its new business plan and the management changes, shareholder approval was subsequently obtained.

On March 28, 2025, the Company also announced it had entered into a licensing agreement with Ethsign Limited (the "**Licensing Agreement**") for Ethereum-based attestation software for a fixed fee of \$25,000, payable via 192,308 Shares at \$0.13 per Share.

On April 1, 2025, the Company announced a non-brokered private placement of up to 9,020,000 Shares at a price of \$0.13 per Share for aggregate gross proceeds of up to \$1,172,600 (the "**April 2025 Offering**"). The Company concurrently announced the launch of its newly formed Ethereum-backed treasury division which would serve as the Company's dedicated unit for managing Ethereum ("**ETH**") reserves and on-chain infrastructure.

On April 14, 2025, the Company announced the closing of the April 2025 Offering for gross proceeds of \$979,232 through the issuance of 8,987,677 Shares at a price of \$0.109 per Share. The Company also disclosed the acquisition of 408 ETH at an average price of \$2,397 per ETH.

On April 16, 2025, the Company announced that it expected to miss its April 30, 2025 deadline to file audited annual financial statements, management's discussion and analysis, and related CEO and CFO certificates for the financial year ended December 31, 2024 (collectively, the "**Annual Filings**"). The Company reported that it had applied for a Management Cease Trade Order ("**MCTO**") under National Policy 12-203 – Management Cease Trade Orders ("**NP 12-203**"), which would restrict trading by insiders until the Annual Filings were made. The Company stated that the delay was due to the recent transition to a new management team.

On May 2, 2025, the Company announced that its application for a MCTO under NP 12-203 had been accepted by the British Columbia Securities Commission, with the MCTO effective May 1, 2025, in connection with the delay in filing the Annual Filings.

On May 6, 2025, the Company announced a non-brokered private placement for aggregate gross proceeds of \$2,500,000 (the "**May 2025 Offering**"), consisting of: (i) senior secured non-interest bearing convertible notes in the aggregate principal amount of \$1,600,000 (the "**Non-Interest Bearing Notes**"), convertible at the holder's option at the lesser of CAD\$0.41 per Share and 70% of the lowest issuance price of any equity securities issued by the Company during the term of the Non-Interest Bearing Note, subject to a floor price of CAD\$0.25; and (ii) senior secured non-interest bearing convertible notes in the aggregate principal amount of \$900,000 (the "**Discounted Conversion Notes**" and, together with the Non-Interest Bearing Notes, the "**Notes**"), convertible at the holder's option at the lesser of \$0.53 per Share and a 25% discount to the next financing price. The Notes have a 12-month term; if not converted at maturity, the Company will pay a 24% premium on the principal outstanding for the Non-Interest Bearing Notes and a 15% premium for the Discounted Conversion Notes. The Company concurrently provided an operational update noting demos and alpha testing with partners and a live beta accessible via its website.

On June 4, 2025, the Company announced the closing of the first tranche of the May 2025 Offering for gross proceeds of \$1,680,000 (the equivalent of US\$1,200,000 at an agreed 1.40:1 exchange rate) through the issuance of the Non-Interest Bearing Notes.

On June 23, 2025, the Company announced the closing of the second and final tranche of the May 2025 Offering for gross proceeds of \$418,750 through the Discounted Conversion Notes. The Company also announced a continuation of its investor relations and marketing engagement with Fairfax for an additional term totaling \$85,000 over the next three months.

On June 27, 2025, the Company provided an update highlighting progress toward its proposed rebranding to “Republic Technologies Inc.” and ongoing integration of Ethereum infrastructure. The Company reported the launch of its treasury division in April 2025 and the engagement of BitGo Trust Company Inc. (“**BitGo**”) and Fireblocks Inc. (“**Fireblocks**”) as digital asset custodians, with plans to expand validator infrastructure through partnerships with node operators. See “*Risk Factors – Risks related to Digital Assets – Custody risk*” of this AIF for further information related to the risks of the Company’s use of third-party custodians.

On July 16, 2025, the Company announced that it had changed its name to “Republic Technologies Inc.”, effective July 15, 2025 and the Shares would continue to trade on the CSE under the ticker “DOCT”.

On July 29, 2025, the Company announced it had integrated with Kraken (“**Kraken**”), a global digital asset exchange, to support the execution and growth of its Ethereum validator and attestation operations. See “*Risk Factors – Risks related to Digital Assets – Custody risk*” of this AIF for further information related to the risks of the Company’s use of exchanges.

On August 5, 2025, the Company announced a strategic partnership with BitGo to safeguard its Ethereum infrastructure operations and digital asset treasury with institutional-grade custody and staking and that it will leverage BitGo’s custody-integrated staking to generate rewards on its ETH treasury while assets remain under BitGo Trust custody. See “*Risk Factors – Risks related to Digital Assets – Custody risk*” of this AIF for further information related to the risks of the Company’s use of exchanges.

On August 20, 2025, the Company announced the results of its annual general and special meeting of shareholders held on August 19, 2025 (the “**2025 AGM**”). Shareholders fixed the number of directors at four and elected Daniel Liu, Hongming Luo, Tianrui Zhang and Litong Cao to the Board. Shareholders appointed Charlton & Company, CPA as auditor and approved (i) an ordinary resolution adopting a new 20% rolling long-term incentive plan (the “**LTIP**”) and (ii) a special resolution deleting and replacing the Company’s articles (the “**Articles**”). The Company noted that the Articles and information circular are available on SEDAR+.

On September 4, 2025, the Company announced that the Board approved an advance notice policy (the “**Advance Notice Policy**”) on September 4, 2025 with effect as of such date. The Advance Notice Policy includes, among other things, a provision that requires advance notice be given to the Company in circumstances where nominations of persons for election to the Board are made by certain Shareholders. The Company also announced it had entered into a digital marketing services agreement with Machai Capital Inc. (“**Machai**”) effective September 4, 2025 totaling \$50,000 plus GST for a term of one month.

On September 11, 2025, the Company announced a strategic partnership with FalconX (“**FalconX**”), a digital asset prime brokerage, to provide ETH liquidity and execution support for the Company’s validator infrastructure, which underpins its attestation services.

DESCRIPTION OF THE BUSINESS

General

The Company’s business is focused on leveraging blockchain infrastructure to build secure, verifiable data infrastructure that serves the public good, including but not limited to healthcare, regulatory compliance, supply chain management, financial services, education, and beyond.

The Company aims to operate attestation services powered by validator infrastructure. Validators propose new blocks, confirm transactions, and—most importantly—generate attestations, which are cryptographic votes on the validity of newly proposed blocks. These attestations are digital signatures submitted by validators to confirm both the block and its underlying transactions. This attestation mechanism forms the foundation for a

wide range of general-purpose, on-chain use cases that are increasingly adopted by both public- and private-sector actors.

Since the attestation process will require the Company to hold and stake ETH under the Proof-of-Stake (PoS) mechanism, the Company has established an ETH-denominated treasury. The Company records ETH as a core operational asset on its balance sheet and requires ETH to support validator activation and infrastructure growth.

Summary

To support the Company's primary business objective above, the Company is focused on the following two pillars:

Infrastructure Services

The Company seeks to operate validator software that stakes ETH to confirm transactions, propose and add new blocks, and maintain consensus on the Ethereum blockchain. Through these activities, validators generate attestations—cryptographic digital signatures that verify both the validity of each block and its underlying transactions. The Company views general-purpose attestations as an emerging standard increasingly adopted by both public and private sector actors. These include proof-of-ownership, proof-of-data, identity verification, and other digitally signed attestations that enable individuals, organizations, and systems to create verifiable, tamper-proof claims on the blockchain. This capability serves a broad range of institutional and retail clients across sectors, including biotechnology, consumer industries, regulatory compliance, supply chain management, artificial intelligence, financial services, and education.

The Company expects to generate revenue primarily through service fees for attestation activities. In the attestation process, the Company's validators will receive attestation requests, such as verifying the validity of proposed blocks and voting on block finality. These attestation requests are generated by a wide range of on-chain activities, including signing digital signatures, completing transactions, processing cross-border payments, verifying messages or content, authenticating identity for event ticketing, redeeming loyalty rewards from applications, and participating in corporate governance votes. These assignments are drawn from the general validator set through Ethereum's consensus protocol, meaning that many attestation requests originate from outbound clients with whom the Company may or may not have direct relationship. The protocol automatically routes these requests to the Company's platform for attestation. When these duties are performed in accordance with protocol rules, fees are credited on-chain to the Company's designated withdrawal address.

The Company is currently in the pre-commercialization stage of its services. At this stage:

1. **Infrastructure Partnerships.** The Company is focused on onboarding a select group of infrastructure partners and pursuing deep collaboration with them, including the potential white-labeling of their core components for business use. These partnerships are designed to accelerate time-to-market by leveraging proven technology stacks rather than building all stacks in-house, thereby reducing development risk and ensuring institutional-grade performance from the outset. The Company is prioritizing partners with established track records in digital asset custody, validator operations, and enterprise blockchain integration. By embedding these components into its service architecture under white-label arrangements, the Company can maintain brand consistency and product control while relying on battle-tested systems for security and reliability. This partnership strategy also enables flexible scaling as demand increases, giving the Company access to operational redundancy, technical

support, and global coverage without incurring disproportionate upfront capital costs.

- 2. Technology Evaluation.** The Company is actively testing different infrastructure providers and their respective services to determine optimal integration pathways. For example, while Fireblocks and BitGo both offer custodial solutions, the efficiency of transaction processing, quality of user experience, and breadth of API integrations differ across platforms. Fireblocks offers a highly networked ecosystem with rapid transaction routing and strong institutional adoption, whereas BitGo provides more conservative custody frameworks with multi-signature security and regulatory licensing in multiple jurisdictions. These distinctions matter when integrating with downstream financial partners, exchanges, and liquidity providers, as performance and compliance requirements vary depending on transaction volume and jurisdictional oversight. In parallel, the Company is assessing validator infrastructure across providers offering Distributed Validator Technology (DVT), slashing insurance, and redundancy protocols to ensure both technical resilience and institutional-level risk mitigation. As the Company builds its business stack, these evaluations allow it to mix-and-match providers for an optimal balance of cost efficiency, speed, compliance, and security, creating a modular architecture that can evolve with changing regulatory and market conditions.
- 3. Compliance Framework.** The Company is diligently establishing a robust internal compliance framework. Because business operations directly involve the use of both the Company's treasury and its partners' resources, it is essential to implement a mature compliance system that governs access rights, enforces segregation of duties, and ensures proper authorization for all financial activities. This framework includes multi-layered approval processes, monitoring and reporting protocols, internal audits, and adherence to applicable regulatory standards. The goal is to build an operational environment where sensitive data and financial transactions are safeguarded through strong governance, reducing the likelihood of mismanagement, unauthorized access, or regulatory breaches. The Company's compliance initiatives are also designed to align with expectations of institutional investors, including sovereign wealth funds, family offices, and asset managers, who require demonstrable risk management systems before allocating capital.

Given that the attestation business may expose clients' information to smart contract risks and financial risks, the Company believes the most prudent approach is to integrate established, market-tested infrastructure components that can significantly mitigate such risks while ensuring institutional-grade reliability. The Company anticipates bringing the business to commercialization within six months, with initial development costs estimated at approximately \$5 million.

Treasury

Under Ethereum's Proof-of-Stake (PoS) consensus mechanism, attestators are required to hold and stake ETH in order to conduct the attestation process. The scale of ETH staked through an attestator's infrastructure directly enhances its capacity to secure the network and generate accurate, reliable attestations. In this context, the Company has established an ETH-denominated treasury, records ETH as a core operational asset on its balance sheet, and intends to expand the size of its ETH holdings to support the attestation business as necessary.

The Company has raised ETH through a combination of equity and debt financings. Capital is raised and deployed with the objective of optimizing the cost of capital through disciplined balance sheet management, the strategic timing of issuances, and the allocation of proceeds to ETH acquisitions and validator development.

Business Strategy

The Company is developing its business through the following initiatives:

1. **Partnership Alignment:** The Company is actively pursuing strategic partnerships with established Ethereum infrastructure providers, custodians, and institutional-grade staking platforms. These collaborations are designed to expand validator capacity, enhance system resilience, and reinforce market credibility by aligning with trusted industry leaders. By leveraging partnerships, the Company hopes to accelerate adoption, share technical expertise, and integrate best-in-class infrastructure standards to better serve institutional clients.
2. **Attestation Platform Commercialization:** A central priority is the commercialization of the Company's attestation platform. The commercialized platform will provide visibility into key technical metrics, including latency, uptime, finality checkpoints, epoch performance, overall network health, unbonding status, and slashing risk, ensuring enterprise clients can monitor performance and reliability with transparency and precision. Following the launch of the attestation platform the Company will continue building on strategic partnerships with industry-leading companies, the platform may be scaled to handle a greater volume of attestations and be repositioned to serve a broader base of institutional clients.
3. **Treasury Expansion and Management:** The Company's ETH-denominated treasury serves as a core operational requirement, providing the capital base necessary to operate validators and secure the Ethereum network. The Company plans to systematically expand its ETH holdings, while generating sustainable revenue through the deployment of these assets into attestation operations. In parallel, the Company is advancing research into new revenue models and diversifying streams derived from attestation activities. This includes exploring innovative service models for enterprise clients and pursuing integrations with leading technology partners to optimize ETH-related operations across the workflow.
4. **Global Education and Business Development:** To foster adoption of attestation standards, the Company is committed to thought leadership, ecosystem engagement, and enterprise education. Through participation in global conferences, proposed engagement with regulators, and development of industry-specific case studies, the Company hopes to highlight the role of attestations in enabling secure, tamper-proof verification. These initiatives are designed to accelerate institutional trust, onboard enterprise partners across sectors, and establish the Company as a global leader in blockchain-based attestation infrastructure.

Specialized Skills and Knowledge

The Company believes its success is largely dependent on the performance of its management, Board, consultants and key employees, many of whom have specialized experience relating to its industry, regulatory environment, and business. Such knowledge and skills include the areas of blockchain technology, research and development, crypto assets, technological security and scalability, sales and marketing, as well as legal compliance, finance and accounting. The Company has found that it can locate and retain competent employees and consultants in such fields and believes it will continue to be able to do so on an ongoing basis. The Company believes that it has adequate personnel with the specialized skills and knowledge to successfully carry out the Company's business and operations. See "*Risk Factors – Risks Related to the Company – Reliance on Management*" for further information related to the risks of losing such specialized skill and knowledge.

The Company's management team will need to be able to create strategies for mitigating risks associated with cryptocurrency price fluctuations and market volatility. Management will need to stay updated with technological advancements and trends in blockchain and digital assets, while also keeping up with global trends in commodities, blockchain adoption, and regulatory landscapes in key jurisdictions. Operating a public company in these sectors requires a multidisciplinary approach that combines technical, regulatory, financial, and strategic expertise. The Board and management possess the requisite skills and knowledge to enable the Company to achieve its goals – see *“Directors and Executive Officers”* for a summary of the management team's experience and education. Additionally, management expects to engage and rely upon various legal and financial advisors and other experts as necessary to ensure the Company remains compliant with all applicable laws and is able to successfully navigate through various complex industries while delivering value to shareholders.

Competitive Conditions

There are one or more Canadian public companies that offer similar services to Republic. Many of these competitors have greater financial, technical and other resources than the Company. To compete, the Company depends on the knowledge, experience and network of business contacts of management and the Board. See *“Risk Factors – Risks Related to the Company – Reliance on Management”* for further information related to the risks of losing such specialized skill and knowledge.

Cycles

Cryptocurrencies are influenced by macroeconomic factors such as interest rates, inflation, and market liquidity, while blockchain sectors also experience cyclical trends driven by technological innovation and adoption. However, the Company is a blockchain-based infrastructure business designed to generate sustainable service fee revenue from its operations regardless of broader market cycles. Unlike businesses that rely heavily on trading volumes or token prices, the Company believes validator and attestation services will provide recurring revenues tied to fundamental network activity and enterprise use cases, allowing it to remain resilient during market downturns.

Economic Dependence

The Company's business is not substantially dependent on any one contract.

Changes to Contracts

The Company's business is not reasonably expected to be affected in the current financial year ended December 31, 2025 by the renegotiation or termination of any contracts or sub-contracts.

Employees

As of the date hereof, the Company has an average of eight employees and consultants over a seven-month period.

Foreign Operations

The Company does not depend upon any foreign operations.

Lending

The Company does not expect to engage in any lending activities.

Bankruptcy and Similar Procedures

There are no bankruptcies, receivership or similar proceedings against the Company, nor is the Company aware of any such pending or threatened proceedings. There has not been any voluntary bankruptcy, receivership or similar proceeding, by the Company during its last three financial years

Reorganizations

The Company has not completed any material reorganization within the three most recently completed financial years and no reorganization is proposed for the current financial year ended December 31, 2025.

RISK FACTORS

There are a number of risk factors that could cause future results to differ materially from those described herein. The following are certain risk factors relating to the business carried on by the Company, which prospective investors should carefully consider before deciding whether to invest in the Company's securities. The risks and uncertainties described herein are not the only ones that the Company faces. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business. If any of the following risks actually occur, the Company's business may be harmed, and its financial condition and results of operation may suffer significantly. References to the Company include its affiliates in which the Company has an interest, as applicable.

Risks Related to the Company

Management of Capital

Capital comprises the Company's shareholders' equity (deficiency). The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company in order to support its operations and business development. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

To maintain its ability to continue as a going concern, the Company is dependent on external financing to fund its future intended business plan. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

Uninsurable Risks

The business of the Company may not be insurable, or the insurance may not be purchased due to high cost. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the Company.

Financing and Share Price Fluctuation Risks

The market price of the Company's common shares may be subject to wide fluctuations in response to many factors, including variations in the operating results of the Company and its subsidiaries, divergence in financial results from analysts' expectations, changes in earnings estimates by stock market analysts, changes

in the business prospects for the Company and its subsidiaries, general economic conditions, legislative changes, and other events and factors outside of the Company's control. In addition, stock markets have from time-to-time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price for the Company's common shares.

Risks Associated with Acquisitions

If appropriate opportunities present themselves, the Company intends to acquire businesses, technologies, services or products that the Company believes are strategic. The Company currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued. There can be no assurance that the Company will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired business, technology, service or product into the Company may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Company's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Company's business, results of operations and financial condition. Any such future acquisitions of other businesses, technologies, services or products might require the Company to obtain additional equity or debt financing, which might not be available on terms favourable to the Company, or at all, and such financing, if available, might be dilutive.

Economic Environment

The Company's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and consequently, impact the Company's future sales and profitability.

Reliance on Management

The success of the Company is dependent upon the ability, expertise, judgment, discretion, and good faith of its key executives, including the directors and officers of the Company and a small number of highly skilled and experienced executives and personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot ensure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company's business, operating results, or financial condition. The competition for highly skilled technical, research and development, management, and other employees is high and there can be no assurance that the Company will be able to engage or retain the services of such qualified personnel in the future.

Furthermore, equity-based awards comprise a key component of executive and senior management compensation, and if the Common Share price or trading price declines or is volatile, it may be difficult to retain such individuals. The Company's retention and recruiting may require significant increases in compensation expense, which may adversely affect its results of operation.

Contingencies

From time to time, the Company and/or its subsidiaries may become defendants in legal actions and the Company intends to take appropriate action with respect to any such legal actions, including by defending itself against such legal claims as necessary. As of the date of this report, the Company is defending a claims case from a former consultant.

The Company may be unable to obtain additional financing on acceptable terms or at all

The continued development of the Company may require additional financing. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of the Company's business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to the Company. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. The Company may require additional financing to fund its operations until positive cash flow is achieved.

Technology Malfunctions

The Company relies heavily on the use of proprietary and non-proprietary software, data and intellectual property of third parties. The operation of any element in its network, or any other electronic platform, may be severely and adversely affected by the malfunction of technology. For example, an unforeseen software or hardware malfunction could occur as a result of a virus or other outside force, or as result of a design flaw in the design and operation of the network or platform. In addition, the technology of the service providers may be inactive for periods of time, known as "downtime". Further, if the Company's software, hardware, data or other intellectual property is found to infringe on the rights of any third party, the underlying value of the Company's assets could be materially and adversely affected.

The security procedures and operational infrastructure of the Company may be breached due to the actions of outside parties, error or malfeasance of an employee of the Company, or otherwise, and, as a result, an unauthorized party may obtain access to the Company's asset accounts or data. Additionally, outside parties may attempt to fraudulently induce employees of the Company to disclose sensitive information in order to gain access to the infrastructure of the Company. As the techniques used to obtain unauthorized access, disable or degrade service, or sabotage systems change frequently, or may be designed to remain dormant until a predetermined event, and often are not recognized until launched against a target, the Company may be unable to anticipate these techniques or implement adequate preventative measures. If an actual or perceived breach of the Company's platform occurs, the market perception of the effectiveness of its security protocols could be harmed and the value of the Company's common shares could be materially adversely affected.

Risk of Unauthorized Access and Block Circumvention

Unauthorized users may attempt to bypass access controls, firewalls, or other block mechanisms, resulting in unauthorized access to confidential data or systems. Such circumvention of blocks could expose the Company to data breaches, operational disruptions, and potential regulatory penalties, particularly if sensitive information is accessed or disclosed. These attempts could involve exploiting security vulnerabilities, using VPNs, or other evasion techniques, which may render certain access restrictions ineffective.

Litigation Risk

The Company may be subject to litigation arising out of, or related to, its operations. Damages claimed under such litigation may be material, and the outcome of such litigation may materially impact the Company's operations and the value of the Company's Shares. While the Company expects to assess the merits of any lawsuits and defend such lawsuits accordingly, it may be required to incur significant expense or devote significant financial resources to such defenses. In addition, the adverse publicity surrounding such claims may have a material adverse effect on the Company's operations and the Company's Shares.

Competition Risk

The Company competes with other businesses in the digital asset industry, including other businesses focused on developing validator operations. Any market participant with sufficient capital and know-how has the ability to develop a similar platform, which would inherently increase competition.

Compliance and Management Programs

The Company's ability to comply with applicable laws and rules is largely dependent on the establishment and maintenance of compliance, review and reporting systems, as well as the ability to attract and retain qualified compliance and other risk management personnel, as needed. The Company cannot provide any assurance that its compliance policies and procedures will be effective or that it will be successful in monitoring or evaluating its risks. If there is any alleged non-compliance with applicable laws or regulations, the Company could be subject to investigations and judicial or administrative proceedings that may result in substantial penalties or civil lawsuits for damages, restitution or other remedies, which could be significant. Any of these outcomes, individually or together, may materially and adversely affect the Company's reputation, financial condition and valuation, and the value of the Company's common shares.

History of Net Losses

The Company has incurred operating losses in recent periods. The Company may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, the Company expects to continue to increase its operating expenses as it implements initiatives to continue to grow its business. If the Company's revenues do not increase to offset its expected increases in costs and operating expenses, the Company will not be profitable.

No Assurance of Payment of Dividends

The declaration, timing, amount and payment of dividends are at the discretion of the Board and will depend upon the Company's future earnings, cash flows, acquisition capital requirements and financial condition, and other relevant factors. There can be no assurance that the Company will declare a dividend on a quarterly, annual or other basis.

Public Company Requirements

As a reporting issuer, the Company is subject to the reporting requirements of applicable securities laws of the jurisdictions in which it is a reporting issuer and other applicable securities rules and regulations. Compliance with those rules and regulations increases the Company's legal and financial costs, make some activities more difficult, time consuming or costly, and increases demand on the Company's systems and resources.

Forward-Looking Information May Prove Inaccurate

Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

Readers should carefully consider the risk factors set out in this AIF and consider all other information contained herein before making a decision with respect to an investment in the Company's Shares. If any of the risks described above materialize, the business, financial condition or results of operations of the parties could be materially and adversely affected. Additional risks and uncertainties not currently known to or currently seen

as immaterial by management of the Company may also materially and adversely affect the business, financial condition or results of operations of the Company.

Conflicts of Interest

The Company may be subject to various potential conflicts of interest because some of its officers, directors and consultants may be engaged in a range of business activities. The Company's executive officers, directors and consultants may devote time to their outside business interests, so long as such activities do not materially or adversely interfere with their duties to the Company. In some cases, the Company's executive officers, directors and consultants may have fiduciary obligations associated with these business interests that interfere with their ability to devote time to the Company's business and affairs and that could adversely affect the Company's operations. These business interests could require significant time and attention of the Company's executive officers, directors and consultants.

In addition, the Company may also become involved in other transactions which conflict with the interests of its directors, officers and consultants who may from time to time deal with persons, firms, institutions or corporations with which the Company may be dealing, or which may be seeking investments similar to those desired by it. The interests of these persons could conflict with those of the Company. In addition, from time to time, these persons may be competing with the Company for available investment opportunities. Conflicts of interest, if any, will be subject to the procedures and remedies provided under applicable laws. In particular, in the event that such a conflict of interest arises at a meeting of the Company directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In accordance with applicable laws, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company.

Internal Controls

Effective internal controls are necessary for the Company to provide reliable financial reports and to help prevent fraud. Although the Company undertakes a number of procedures and will implement a number of safeguards in order to help ensure the reliability of its financial reports, including those imposed on the Company under applicable law, in each case the Company cannot be certain that such measures will ensure that the Company maintains adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Company's results of operations or cause it to fail to meet its reporting obligations. If the Company or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Company's consolidated financial statements and could have a material adverse effect on the Company.

General Economic Risks

The Company's operations could be affected by the economic context should interest rates, inflation or the unemployment level reach levels that influence consumer trends and spending and, consequently, impact the Company's revenue and profitability.

Any investors should further consider, among other factors, the Company's prospects for success in light of the risks and uncertainties encountered by companies that, like the Company, are in their early stages. For example, unanticipated expenses and problems or technical difficulties may occur, which may result in material delays in the operation of the Company's business. The Company may not successfully address these risks and uncertainties or successfully implement its operating strategies. If the Company fails to do so, it could materially harm the Company's business to the point of having to cease operations and could impair the value of the Company's securities.

Risks related to the Securities of the Company

Market Risk for Securities

There can be no assurance that an active trading market for the Company's Shares will be sustained. The market price for the Company's Shares may be subject to wide fluctuations. Factors such as government regulation, overall market movements, share price movements of peer companies and competitors, as well as the demand for digital assets in which the Company invests. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted, and the trading price of the Shares may be materially adversely affected. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Volatility of Share Prices

The trading price of the Company's Shares will be subject to change because of numerous factors, including reports of new information, changes in the Company's financial situation, the supply and demand for Shares in the market, failure to achieve financial results in line with the expectations of analysts, or announcements concerning results. Price volatility will also be subject to a number of factors beyond the control of the Company including the global economy, interest rates, political and geo-political events in various countries around the world, inflation, deflation, armed conflicts, trade wars, and the like. There is no guarantee that the market price of the Shares will be protected from any such fluctuations in the future; and future changes may be material.

Litigation Associated with Share Price Volatility

In the past, certain companies that have experienced volatility in their share value, have been the subject of securities class action litigation. The Company might become involved in securities class action litigation in the future. Such litigation often results in substantial costs and diversion of management's attention and resources and could have a negative effect on business and results of operation.

Possible Dilution

Making additional investments will require additional capital; and the ongoing costs of operations may not generate positive cash flow for the near or long term. The Company's ability to secure any required financing to expand operations will depend in part upon prevailing capital market conditions and business success. There can be no assurance that the Company will be successful in its efforts to secure any additional financing on terms satisfactory to management. If additional financing is raised by issuance of additional Shares from treasury, control may change and shareholders may suffer dilution.

Risks related to Digital Assets

Availability and/or cost of electricity

The Company does not anticipate any material risk associated with electricity use or availability. The Company currently operates ETH validators by staking ETH to confirm transactions, produce new blocks, and maintain consensus within the Proof-of-Stake (PoS) system. This is a more efficient consensus mechanism than the consensus mechanisms that mining-based cryptocurrencies rely upon, which are traditionally responsible for excessive electricity use in the crypto space.

Volatility of cryptocurrency markets

The markets for cryptocurrencies have experienced much larger fluctuations than other markets, and there can be no assurances that erratic swings in price will slow in the future. In the event that the price of cryptocurrency

declines, the value of an investment in the Company could also decline. Several factors may affect the price and volatility of cryptocurrency including, but not limited to: (i) global cryptocurrency demand, depending on the acceptance of cryptocurrency by retail merchants and commercial businesses; (ii) the perception that the use and holding of cryptocurrency is safe and secure, and the related lack of or inconsistency in regulatory restrictions, particularly across various jurisdictions; (iii) conversely, heightened regulatory measures restricting the use of cryptocurrency as a form of payment or the purchase of cryptocurrency; (iv) investor's expectations with respect to the rate of inflation; (v) interest rates; (vi) currency exchange rates, including exchange rates between cryptocurrency and fiat currency; (vii) fiat currency withdrawal and deposit policies on cryptocurrency exchanges and liquidity on such cryptocurrency exchanges; (viii) interruption of services or failures of major cryptocurrency exchanges; (ix) general governmental monetary policies, including trade restrictions, currency revaluations; (x) global or regional political, economic or financial events and situations, including increased threat or terrorist activities; and/or (xi) self-fulfilling expectations of changes in the cryptocurrency market. As well, momentum pricing is typically associated with assets whose valuation, as determined by the investing public, accounts for anticipated future appreciation in value. Momentum pricing of cryptocurrency may result in speculation regarding future appreciation in the value of cryptocurrency. As a result, changing investor confidence could adversely affect investments in the Company.

Custody risk

The Company has engaged Kraken, a digital asset exchange, to support its ETH validator and attestation operations, and BitGo and Fireblocks as digital asset custodians. The use of cold storage by these third-party entities may delay the Company's retrieval of digital assets, which may adversely affect the value of the Company's ETH holdings. The Company will also incur costs related to the third-party custody and storage of its digital assets. In addition, any security breach, incurred cost or loss of digital assets associated with the Company's use of third-party custody services and digital asset exchanges could materially and adversely affect the value of the Company's ETH holdings and the value of any investment in the Company.

Risks related to validator operations

The Company expects that subsequent to the year ended December 31, 2024, a portion of the revenue generated by the Company will be derived from the Company's validator operations including consensus rewards and validator-as-a-service management fees. There is a risk that the Company may generate less rewards, fees and staking yields if the number of third-party ETH holders that delegate their ETH to the Company's validators decreases. In addition, by running validators, the Company is exposed to the risk of loss of its staked digital assets if it fails to operate the node in accordance with applicable protocol rules, as the Company's digital assets may be "slashed" or inactivity penalties may be applied if the validator node "double signs" or is offline for a prescribed period of time. The Company seeks to mitigate this risk by staffing and employing internal control systems to monitor and safeguard the assets.

Risks related to staking operations

The Company has plans to operate ETH validators, and as such the Company may earn crypto token rewards for processing transactions and securing crypto networks. The Company expects to, in large part, stake its crypto token rewards to its validators. The Company's decision to stake an individual crypto token depends on a combination of network quality, network liquidity and expected staking compensation, the percentage of which varies from token to token. The compensation percentage is determined by a combination of a network's natural inflation rate, the transaction fees generated on the network, a token's price, and the percent of total tokens being staked. As such, the Company's compensation percentage may fall temporarily due to a short-term decline in transaction volume or an increase in the percent of crypto tokens being staked. The Company has no control over the compensation percentages of the various crypto tokens it chooses to stake, and the

compensation percentage may fall below expected levels temporarily or permanently. The compensation percentage is expected to decrease as sector activity increases and more crypto tokens are invested in specific tokens. Staking revenues could decrease to a level that materially and adversely affects the Company's staking assets and staking strategies, the value of its staking assets and the value of any investment in the Company. Another key risk is slashing, a penalty imposed at the protocol level if a validator engages in malicious activity, downtime, or misbehavior. Slashing can result in a partial or total loss of staked assets, further increasing the financial risk of staking.

Inherent instability of the cryptocurrency market

The further development and acceptance of the cryptocurrency industry is subject to a variety of factors that are difficult to anticipate and evaluate. The use of cryptocurrency to buy and sell goods and services, among other things, is a new and rapidly evolving industry. There is no assurance that cryptocurrency will become a leading means of digital payment. Any slowing or stopping of the development in the acceptance of cryptocurrency may adversely affect the Company's investments and thereby adversely affect an investment in the Company. For a number of reasons, including for example, the lack of recognized security technologies, inefficient processing of payment transactions, problems in the handling of warranty claims, limited user-friendliness, inconsistent quality, and lack of clear universally applicable regulation as well as uncertainties regarding proprietary rights and other legal issues, cryptocurrency activities may in fact prove in the long run to be an unprofitable means for businesses. Factors affecting the further development of the cryptocurrency industry include: (i) continued worldwide growth in the adoption and use of cryptocurrency; (ii) government and quasi-government regulation of cryptocurrency and their use, or restrictions on or regulation of access to and operation of cryptocurrency systems; (iii) changes in consumer demographics and public tastes and preferences; (iv) the availability and popularity of other forms or methods of buying and selling goods and services; and (v) the regulatory environment and general economic conditions and the regulatory environment related to cryptocurrency. A decline in the popularity or acceptance of cryptocurrency would harm the business and Investments of the Company.

Risks related to Digital Asset Insurance

The Company does not maintain insurance, other than directors' and officers' insurance. The Company is not insured against every risk to which it is exposed, including those related to the custody of assets (except any insurance that is provided by the Company's third-party custodians). Based on the Company's review of insurance policies, the Company has not identified insurance that would be appropriate for its specific operations or that would be available on commercially reasonable terms.

Smart contract risk

In decentralized finance ("DeFi"), smart contract risk often replaces the custodial risk found in centralized finance platforms. This risk arises because hackers can exploit vulnerabilities in smart contract code to drain funds held in escrow. Attacks on DeFi protocols frequently target coding flaws, misconfigurations, or insecure administrative controls.

Many DeFi smart contracts include administrative keys, which grant their holders the power to modify the contract, such as upgrading protocols or adjusting parameters. If hackers gain access to these keys, they can manipulate the contract, drain liquidity pools, or execute unauthorized transactions. Smart contract exploitations remain a persistent threat across the blockchain ecosystem.

Lack of regulation of cryptocurrency market

Cryptocurrency exchanges are largely unregulated. Over the past several years, several cryptocurrency exchanges have been closed due to fraud, failure or security breaches. In many of these instances, the customers of such cryptocurrency exchanges were not compensated or made whole for the partial or complete losses of their account balances in such cryptocurrency exchanges. The closure or temporary shutdown of cryptocurrency exchanges due to fraud, business failure, hackers or malware, or government mandated regulation may reduce confidence in cryptocurrency. These potential consequences could adversely affect the value of the Company's investments in digital assets and the Company's ability to exchange digital assets for other forms of liquid capital.

Banking regulations

A number of companies that provide cryptocurrency-related services have been unable to find banks that are willing to provide them with bank accounts and banking services. Similarly, a number of such companies have had their existing bank accounts closed by their banks. Banks may refuse to provide bank accounts and other banking services to cryptocurrency-related companies or companies that accept cryptocurrencies for a number of reasons, such as perceived compliance risks or costs. The difficulty that many businesses that provide cryptocurrency-related services have and may continue to have in finding banks willing to provide them with bank accounts and other banking services may be currently decreasing the usefulness of cryptocurrencies as a payment system and harming public perception of cryptocurrencies or could decrease its usefulness and harm its public perception in the future. Similarly, the usefulness of cryptocurrencies as a payment system and the public perception of cryptocurrencies could be damaged if banks were to close the accounts of many or of a few key businesses providing cryptocurrency-related services. The inability of the Company or any subsidiary to maintain a bank account could have a negative impact on its business.

Irrevocability of Digital Asset Transactions

Digital asset transactions are not reversible without the consent and active participation of the recipient of the transaction. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of digital assets will not be reversible. To the extent that the Company is unable to effect a corrective transaction with a third party, or is incapable of identifying the recipient of its digital asset through error or theft, the Company will not be able to revert or otherwise recover any incorrectly transferred digital assets, or to convert or recover digital assets transferred to uncontrolled accounts.

Failure of cryptocurrency exchanges

The Company is not acting and will not act as an exchange, is not offering and will not offer coins or tokens, nor is it acting nor will it act as a platform that facilitates the trading of crypto assets that are securities or instruments or contracts involving crypto assets. When cryptocurrency exchanges or other trading venues are involved in fraud or experience security failures or other operational issues, such events could result in a reduction in cryptocurrency prices or confidence and impact the Company's business and have a material adverse effect on the Company's ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the business, prospects and operations of the Company.

Cryptocurrency market prices depend, directly or indirectly, on the prices set on exchanges and other trading venues, which are new and, in most cases, largely unregulated as compared to established, regulated exchanges for securities, commodities or currencies. For example, in the last decade, a number of cryptocurrency exchanges have closed due to fraud, business failure or security breaches. In early 2019, the QuadrigaCX trading platform ("**Quadriga**") ceased operations, which the Ontario Securities Commission attributed largely to fraudulent activity of its co-founder and CEO, Gerald Cotton. Quadriga subsequently filed for creditor protection. Clients of Quadriga were owed approximately an aggregate of \$215 million and only approximately \$46 million was recovered to pay such clients. In November 2022, the FTX Exchange ("**FTX**") trading platform filed for Chapter 11 bankruptcy protection in the United States.

The collapse of FTX meant the company was unable to pay \$8 billion in liabilities to as many as 1 million creditors, leaving many investors with no recourse to get their money back. The former CEO of FTX, Sam Bankman-Fried, was indicted in New York on multiple counts of securities fraud and money laundering. The size and scope of these events, combined with the underlying fraudulent and criminal activity, has caused cryptocurrency and other digital asset values to decline, increased hesitancy among investors to invest in cryptocurrencies, and increased the regulatory scrutiny of companies affiliated with cryptocurrencies. The fallout from these events, and the possibility of similar events occurring in the future, would have a material adverse effect on the business, prospects, or operations of the Company and potentially the value of any cryptocurrencies held by the Company.

While smaller exchanges are less likely to have the infrastructure and capitalization that may provide larger exchanges with some stability, larger exchanges may be more likely to be appealing targets for hackers and “malware” (i.e., software used or programmed by attackers to disrupt computer operation, gather sensitive information or gain access to private computer systems) and may be more likely to be targets of regulatory enforcement action. In the event the Company faces fraud, security failures, operational issues or similar events such factors would have a material adverse effect on the Company’s ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the business, prospects and operations of the Company.

There is also no guarantee that the Company will be able to convert digital assets to fiat currencies on an exchange platform at any given time. This could result in the Company being unable to convert its digital assets into fiat currency at a desired conversion rate, or at all, and would have a material adverse effect on the business, prospects, or operations of the Company and potentially the value of any digital assets held by the Company.

Cybersecurity

The Company relies on digital and internet technologies, including reliance on information technology to process, transmit and store sensitive and confidential data, including personally identifiable information, and proprietary and confidential business performance data. As a result, the Company and/or its investors are exposed to risks related to cybersecurity. Such risks may include unauthorized access, use, or disclosure of sensitive information (including confidential private information), corruption or destruction of data, or operational disruption resulting from system impairment (e.g., malware).

The Company’s ongoing risk and exposure to these matters is partially attributable to the evolving nature of these threats. As a result, cybersecurity and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage, malfunction, human error, technological error or unauthorized access is a priority. As cyber threats continue to evolve, the Company may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Acceptance of cryptocurrency

Currently, there is a relatively small use of other cryptocurrencies in the retail and commercial marketplace for goods or services. In comparison there is relatively large use by speculators contributing to price volatility. The relative lack of acceptance of cryptocurrencies in the retail and commercial marketplace limits the ability of end-users to use them to pay for goods and services. Such lack of acceptance or decline in acceptances would have a material adverse effect on the Company’s ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the Company’s business, prospects or operations and potentially the value of any cryptocurrencies held by the Company.

Cryptocurrency regulatory changes

As cryptocurrencies have grown in both popularity and market size, governments around the world have reacted differently to cryptocurrencies, with certain governments deeming them illegal while others have allowed their use and trade.

Governments may in the future curtail or outlaw the acquisition, use or redemption of cryptocurrencies. Ownership of, holding or trading in cryptocurrencies may then be considered illegal and subject to sanction. Governments may also take regulatory action that may increase the cost and/or subject cryptocurrency companies to additional regulation. The effect of any future regulatory change on the Company's business or any cryptocurrency that may impact the Company's business is impossible to predict, but such change could be substantial and would have a material adverse effect on the business, prospects and operations of the Company.

Governments may in the future take regulatory actions that prohibit or severely restrict the right to acquire, own, hold, sell, use or trade cryptocurrencies or to exchange cryptocurrencies for fiat currency. Similar actions by governments or regulatory bodies could result in restriction of the acquisition, ownership, holding, selling, use or trading in the Company's securities. Such a restriction could have a material adverse effect on the Company's ability to continue as a going concern or to pursue this segment at all or raise new capital, which would have a material adverse effect on the business, prospects or operations of the Company and could harm investors in the Company's securities.

Ongoing and future regulatory actions and regulatory change related to the Company's business or cryptocurrencies may impact its ability to continue to operate and such actions could affect the Company's ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the business, prospects or operations of the Company.

Current and future legislation and rulemaking and other regulatory developments, including interpretations released by a regulatory authority, may impact the manner in which cryptocurrencies are viewed and regulated or treated for classification and clearing purposes. The Company cannot be certain as to how future regulatory developments will impact the treatment of cryptocurrencies under the law. If the Company determines not to comply with such additional regulatory and registration requirements, the Company may seek to cease certain of its operations or be subjected to fines, penalties and other governmental action. Any such action may adversely affect an investment in the Company as well as its ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the Company's business, prospects or operations and potentially the value of any cryptocurrencies held by the Company.

Uncertain future of cryptographic and algorithmic protocols

The use of cryptocurrencies to, among other things, buy and sell goods and services and complete transactions, is part of a new and rapidly evolving industry that employs digital assets based upon a computer-generated mathematical and/or cryptographic protocol. The growth of this industry in general, and the use of cryptocurrencies in particular, is subject to a high degree of uncertainty, and the slowing or stopping of the development or acceptance of developing protocols may occur and is unpredictable.

The factors include, but are not limited to:

- continued worldwide growth in the adoption and use of cryptocurrencies;
- governmental and quasi-governmental regulation of cryptocurrencies and their use, or restrictions on or regulation of access to and operation of the network or similar cryptocurrency systems;

- changes in consumer demographics and public tastes and preferences;
- the maintenance and development of the open-source software protocol of the network;
- the availability and popularity of other forms or methods of buying and selling goods and services, including new means of using fiat currencies;
- general economic conditions and the regulatory environment relating to digital assets; and
- negative consumer sentiment and perception of cryptocurrencies generally.

Such events would have a material adverse effect on the Company's ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the business, prospects or operations of the Company and potentially the value of any cryptocurrencies held by the Company and could harm investors in the Company's securities.

Political or economic risks

As an alternative to fiat currencies that are backed by central governments, digital assets, which are relatively new, are subject to supply and demand forces based upon the desirability of an alternative, decentralized means of buying and selling goods and services, and it is unclear how such supply and demand will be impacted by geopolitical events. Nevertheless, political or economic crises may motivate large-scale acquisitions or sales of cryptocurrencies either globally or locally. Large-scale sales of cryptocurrencies would result in a reduction in their value and could adversely affect the Company. Such circumstances would have a material adverse effect on the Company's ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the Company's business, prospects or operations and potentially the value of any cryptocurrencies held by the Company and could harm investors.

Illegality

As cryptocurrencies and other digital assets regulations continue to develop in most countries, one or more countries such as China and Russia may take regulatory actions in the future that could severely restrict the right to acquire, own, hold, sell or use these digital assets or to exchange for fiat currency. Such restrictions may adversely affect the Company and on the Company's ability to continue as a going concern or to pursue this segment at all, which would have a material adverse effect on the Company's business, prospects or operations and potentially the value of any cryptocurrencies held by the Company.

Lack of liquidity

Digital assets that are represented and trade on a ledger-based platform may not necessarily benefit from viable trading markets. Stock exchanges have listing requirements and vet issuers, requiring them to be subjected to rigorous listing standards and rules and monitoring investors transacting on such platform for fraud and other improprieties.

These conditions may not necessarily be replicated on a distributed ledger platform, depending on the platform's controls and other policies. The more lax a distributed ledger platform is about vetting issuers of digital assets or users that transact on the platform, the higher the potential risk for fraud or the manipulation of digital assets. These factors may decrease liquidity or volume or increase volatility of digital assets trading on a ledger-based system, which may adversely affect the Company. Such circumstances would have a material adverse effect on the Company's ability to continue as a going concern or to pursue this segment at all, which

would have a material adverse effect on the Company's business, prospects or operations and potentially the value of any cryptocurrencies held by the Company and could harm investors.

Digital Asset Risk

There is no assurance that digital assets will maintain their value over the long term. Even if growth in the demand of any such asset occurs in the near or medium term, there is no assurance that such demand will continue to grow over the long term. A contraction in demand for digital assets may result in increased volatility or a reduction in prices, which could materially and adversely affect the value of the Company's assets, the demand for its services, and the value of any investment in shares of the Company.

DIVIDENDS AND DISTRIBUTIONS

The Company has not declared nor paid any dividends on its Shares for each of the three most recently completed financial years. Subject to restrictions in the BCBCA relating to solvency, there are no restrictions in the Company's articles or elsewhere which would prevent the Company from paying dividends. The Company does not anticipate the declaration of dividends to Shareholders during its initial stages and plans to reinvest any profits from its investments to further the growth and development of the Company's investment portfolio. As part of the Company's overall objective of maximizing returns on its investments, it will seek to maximize value to its shareholders. As such the declaration and payment of dividends to shareholders will become a priority once Company has achieved steady or continuous cash flow from its investments.

Any decisions to pay dividends in cash or otherwise in the future will be made at the discretion of the Board. No assurance in relation to the payment of dividends can be given by the Company.

DESCRIPTION OF CAPITAL STRUCTURE

Authorized Share Capital

The authorized share capital of the Company consists of an unlimited number of Shares. As of the date hereof, there are an aggregate of 32,493,960 Shares issued and outstanding (on a non-diluted basis) as fully paid and non-assessable common shares in the capital of the Company.

Common Shares

All of the Shares rank equally as to voting rights and the entitlement to dividends. Shareholders are entitled to receive notice of, and to attend and vote at, all meetings of the Shareholders of the Company and to receive all notices and other documents required to be sent to holders of Shares in accordance with the Company's articles, corporate law and any applicable stock exchange. Every Shareholder is entitled to one vote for each Share held.

Distribution in the form of dividends, if any, will be set by the Board. The Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking fund or purchase fund provisions.

Subject to the BCBCA and the rights of the Shareholders, the Board is authorized to issue additional Shares on such terms and conditions and for such consideration as the Board may deem appropriate without further securityholder action.

Each Share is entitled to share pro rata in any profits of the Company to the extent they are distributed either through the declaration of dividends or otherwise distributed to Shareholders, or on a winding up or liquidation.

Warrants

As of the date of this AIF, there are 7,500,000 Warrants of the Company outstanding, exercisable into 7,500,000 Shares, with a weighted average exercise price of approximately \$0.05 per Share until February 24, 2027.

As at the date of this AIF, an aggregate of 3,219,600 Warrants are held by directors of the Company, of which 1,751,800 are held by independent directors of the Company.

Options, DSUs, RSUs and PSUs

As of the date of this AIF, there are 250,000 Options issued and outstanding, of which 125,000 Options are exercisable into Shares at a price of \$0.075 per Share until February 13, 2030; 62,500 Options are exercisable into Shares at a price of \$0.50 per Share until February 13, 2030; and 62,500 Options are exercisable into Shares at a price of \$1.00 per Share until February 13, 2030.

As of the date of this AIF, the Company has no DSUs, RSUs and PSUs issued and outstanding.

MARKET FOR SECURITIES

Trading Price and Volume

The following table sets out information relating to the monthly trading of the Common Shares on the CSE (under the symbol "DOCT") during the year ended December 31, 2024.

Month	High (\$C)	Low (\$C)	Volume
January, 2024	\$0.06	\$0.05	48,998
February, 2024	\$0.05	\$0.03	30,485
March, 2024	\$0.04	\$0.03	10,329
April, 2024	\$0.05	\$0.03	128,785
May 2024	\$0.04	\$0.03	55,175
June 2024	\$0.03	\$0.03	33,988
July 2024	\$0.04	\$0.03	20,763
August 2024	\$0.04	\$0.04	17,161
September 2024	\$0.04	\$0.03	25,573
October 2024	\$0.03	\$0.03	18,190
November 2024	\$0.04	\$0.03	8,628
December 2024	\$0.04	\$0.03	178,825

Prior Sales

There were no options or warrants issued by the Company during the most recently completed financial year ended December 31, 2024 that are outstanding but not listed or quoted on a marketplace.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

As of the date of this AIF, no securities of the Company are held, to the knowledge of the Company, in escrow or are subject to a contractual restriction on transfer.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holding

The following table sets forth information with respect to the directors and executive officers of the Company as at the date of this AIF, including their respective provinces or states and countries of residence, their position(s) and office(s) with the Company, their principal occupation(s) for the last five years, the dates on which they first became directors or officers of the Company and the number of the Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, by such persons or such persons' respective associates or affiliates.

The directors hold office until the next annual meeting of shareholders of the Company. The term of office of the executive officers expires at the discretion of the Board.

Name Province/State, Country of Residence and Position(s) with the Company	Director/Executive Officer Since	Principal Occupation Business or Employment for Last Five Years	Number of Common Shares Owned
Daniel Liu ⁽³⁾ <i>Chief Executive Officer and Director</i> <i>California, USA</i>	Chief Executive Officer and Director since February 3, 2025	<i>CEO and Director of the Company</i> <i>Co-founder of RelayX, Co-founder of FloatSV</i>	2,967,800 (9.13%)
Stevenson Ty <i>Interim Chief Financial Officer</i> <i>BC, Canada</i>	Interim Chief Financial Officer since February 13, 2025	<i>Interim CFO of the Company</i> <i>Consultant at Ty Consulting Inc.</i>	Nil (0%)
Hongming Luo ⁽³⁾⁽⁴⁾⁽⁵⁾ <i>Director</i> <i>Illinois, USA</i>	Director since February 4, 2025	<i>Investment Lead and Product Development Lead at Mask Network</i> <i>CEO of PulzAid</i>	1,025,950 (3.16%)
Tianrui Zhang ⁽¹⁾⁽²⁾⁽⁵⁾ <i>Director</i> <i>Nevada, USA</i>	N/A	<i>Managing Partner of Singular</i>	4,067,800 (12.58%)
Litong Cao <i>Director, Chief Operating Officer</i> <i>Anhui, China</i>	Chief Operating Officer since February 24, 2025	<i>COO and Director of the Company</i> <i>Partner and Head of Investments of a Private Family Office</i> <i>COO of Parallel</i>	Nil (0%)

Notes:

(1) Chair of the Audit Committee.

- (2) Chair of the Governance, Compensation and Nomination Committee.
- (3) Member of the Audit Committee.
- (4) Member of the Governance, Compensation and Nomination Committee.
- (5) Independent director.

Daniel Liu – CEO and Chair of the Board

Mr. Daniel Liu brings significant leadership experience across the technology and investment sectors. Prior to incepting Republic Technologies, Mr Liu co-founded Float, a partner exchange with OKX, one of the world's largest cryptocurrency exchanges. Under his leadership, the platform rapidly scaled to exceed US\$100 million in daily trading volume in 2018. Mr. Liu also led the development of RelayX, a precursor to today's OKX wallet. Mr. Liu started his career at CIT bank, where he closed in excess of US\$4 billion of financings in the energy space. As Chief Executive Officer, Mr. Liu is responsible for guiding the company's strategic vision, overseeing capital markets initiatives, and advancing its digital transformation agenda. Mr. Liu holds a Bachelor of Science degree in Business Administration and Management from the University of Southern California.

Stevenson Ty – Interim Chief Financial Officer

Mr. Stevenson Ty brings over a decade of financial leadership experience spanning both public and private companies across diverse industries, including mineral exploration, bitcoin mining, and technology. Since 2016, he has led Ty Consulting Inc., providing strategic corporate accounting services to Canadian public and private enterprises. Mr. Ty is a Chartered Professional Accountant (CPA) and holds a Bachelor of Technology in Accounting from the British Columbia Institute of Technology.

Hongming Luo – Director

Mr. Hongming Luo is a seasoned entrepreneur and technologist with a distinguished track record in artificial intelligence, infrastructure, healthcare technology, and derivatives markets. He previously served as Investment Lead at Mask Network, which manages a \$100 million ecosystem fund dedicated to frontier technologies. Mr. Luo is also the Co-founder of Next.ID, an infrastructure protocol designed for decentralized identity (DID) creation, relationship mapping, and secure data integration across diverse digital identifiers. In addition, he co-founded PulzAid, an innovative medtech company that developed advanced triage systems to optimize patient intake and alleviate emergency room congestion. Mr. Luo holds both a Bachelor's and a Master's degree in Computer Science from the University of California, Berkeley.

Tianrui Zhang – Director

Mr. Tianrui Zhang brings extensive venture capital expertise and strategic investment acumen to board governance. As Managing Partner of a family office with over \$200 million in assets under management, he specializes in identifying and scaling transformative opportunities across consumer technology, artificial intelligence, and blockchain sectors. His portfolio demonstrates a proven track record of backing category-defining companies, including Weee! (online grocery marketplace), AiFi (autonomous retail technology), Canaan (semiconductor and blockchain infrastructure), and Polkadot (blockchain interoperability protocol). Mr. Zhang's investment career spans both Asian and North American markets, having held positions at leading venture capital firms including IDG Everbright (managing RMB 20 billion in industry funds), iFly, Oriza, and Grandshore Blockchain. Since 2018, he has established himself as a thought leader in blockchain and cryptocurrency markets, beginning as an early Bitcoin mining operator in China and subsequently building an extensive network while investing across the digital asset ecosystem. Mr. Zhang attended the University of California, Berkeley.

Litong Cao – COO, Secretary and Director

Ms. Litong Cao is an operator with deep expertise in the technology sector. Ms. Cao previously served as Chief Operating Officer at Parallel, an institutional-grade lending protocol for POS blockchains, where Ms. Cao led strategic operations during the company's US\$30 million fundraise from Sequoia Capital, Lightspeed, and Founders Fund, and helped scale its infrastructure to over US\$800 million in Total Value Locked. Ms. Cao was previously Partner, Head of Investments at a family office, where Ms. Cao oversaw a US\$1 billion digital asset portfolio. Ms. Cao's proven ability to scale organizations and execute high-growth strategies will be instrumental as Republic advances into its next stage of growth. Ms. Cao holds a Bachelor of Arts degree in Quantitative Economics and Sociology from the University of California, Los Angeles.

Aggregate Ownership of Securities

As at the date of this AIF, the Company's directors and executive officers as a group beneficially own, directly or indirectly, or exercise control of, 8,061,550 Common Shares, collectively representing 24.81% of the 32,493,960 issued and outstanding Common Shares.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Cease Trade Orders and Bankruptcies

Except as disclosed below, to the Company's knowledge, at the date of this AIF, none of the directors (or any of their personal holding companies) of the Company:

- (a) is, as at the date of this AIF, or has been, within 10 years before the date of this AIF, a director, chief executive officer or chief financial officer of any company, including the Company, that:
 - was subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days while that person was acting in the capacity as director, executive officer or chief financial officer; or
 - was the subject of a cease trade or similar order or an order that denied the company access to any exemption under securities legislation in each case for a period of 30 consecutive days, that was issued after the person ceased to be a director, chief executive officer or chief financial officer in the company and which resulted from an event that occurred while that person was acting in the capacity as director, executive officer or chief financial officer; or
- (b) is as at the date of this AIF or has been within the 10 years before the date of this AIF, a director or executive officer of any company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, or receiver manager, as trustee appointed to hold the assets of that individual.

None of the directors (or any of their personal holding companies) has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be

considered important to a reasonable securityholder in deciding whether to vote for a director.

Management Cease Trade Order

On May 1, 2025, upon application by the Company, the British Columbia Securities Commission (BCSC) issued the MCTO. The Company had applied for the imposition of the MCTO due to its anticipated delay in filing its Annual Filings before the April 30, 2025 deadline. The MCTO applied to the Company's CEO and interim CFO, Mr. Liu and Mr. Ty, respectively. Upon filing the Annual Filings on May 16, 2025, the MCTO was revoked by the BCSC.

Penalties or Sanctions

To the Company's knowledge, no director or executive officer of the Company or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

- (i) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or
- (ii) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

To the best of the Company's knowledge, except as disclosed elsewhere in this AIF, the Company is not aware of any existing or potential material conflicts of interest between the Company and any of its directors or officers as of the date hereof. However, certain of the Company's directors and officers are, or may become, directors or officers of other companies with businesses which may conflict with its business. The Company's directors and officers may serve as directors or officers of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the Company's directors and management may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The interests of these companies may differ from time to time. Accordingly, conflicts of interest may arise which could influence these individuals in evaluating possible acquisitions or in generally acting on the Company's behalf.

Pursuant to the BCBCA, directors and officers of the Company are required to act honestly and in good faith with a view to the best interests of the Company. Generally, as a matter of practice, directors who have disclosed a material interest in any contract or transaction that the Board is considering will not take part in any board discussion respecting that contract or transaction. If on occasion such directors do participate in the discussions, they will refrain from voting on any matters relating to matters in which they have disclosed a material interest. In appropriate cases, the Company will establish a special committee of independent directors to review a matter in which directors or officers may have a conflict.

Related party transactions during each reporting period are detailed in the Company's Management Discussion & Analysis for the relevant period.

See also "*Interests of Management and Others in Material Transactions*".

PROMOTER

As of the date of this AIF, the Company has no promoters.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

Other than as described below, there are no legal proceedings the Company is or was a party to, or that any of its property is or was the subject of, since the beginning of the most recently completed financial year ended December 31, 2024 for which financial statements of the Company are included in this AIF, and there are no such proceedings the Company knows to be contemplated.

On August 9, 2022, the Company received notice of claims issued by provincial court of British Columbia (Small Claims Court) from a former consultant claiming unpaid consulting fees pursuant to a disputed agreement entered into on May 1, 2022. On August 24, 2022, the Company filed a counterclaim denying all allegations. On May 13, 2024, a court judgment was issued in favor of Alfred & Company Advisors Inc., ordering the Company to pay \$7,962 regarding unpaid fees owed by the Company under a management consulting agreement for July 2022. The Company has accepted the judgement and paid the amounts owing during the year ended December 31, 2024. In May 2019, the Company received a Human Rights Complaint from a former employee and made a preliminary Application to Dismiss the Complaint. In March 2023, only a portion of the Complaint was dismissed. During the year ended December 31, 2024, a settlement of \$15,000 was reached and paid.

Regulatory Actions

Other than as described below, the Company has not been subject to any (i) penalties or sanctions imposed against it by a court relating to provincial or territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof; (ii) other penalties or sanctions imposed by a court or regulatory body against the Company necessary for this AIF to contain full, true and plain disclosure of all material facts relating to the securities being listed; or (iii) settlement agreements entered into before a court relating to provincial or territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date of this AIF.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, executive officer, or principal shareholder of the Company or an associate or affiliate of a director, executive officer or principal shareholder of the Company has or had any material interest, direct or indirect, in any transaction within the three years before the date of this AIF, or in any proposed transaction, that has materially affected or will materially affect the Company.

TRANSFER AGENTS AND REGISTRARS

The registrar and transfer agent of the Company is Computershare Investor Services Inc. having its principal office at 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6.

MATERIAL CONTRACTS

The Company has not entered into any material contracts within the last financial year ended December 31, 2024 or before the last financial year but is still in effect.

INTERESTS OF EXPERTS

Names of Experts

As of the date of this AIF, the following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company named in this filing as having prepared or certified a report, valuation, statement or opinion:

Charlton & Company, Chartered Professional Accountants, as auditors of the Company, has informed the Company's audit committee that it is independent of the Company within the meaning of the code of professional conduct of the Chartered Professional Accountants of British Columbia.

Interest of Experts

None of the persons set out under the heading "*Interests of Experts – Names of Experts*" have held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person prepared the report, valuation, statement or opinion aforementioned or thereafter.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found under the Company's profile on SEDAR+ at www.sedarplus.ca.

Readers are also encouraged to review the Company's Information Circular dated July 8, 2025 for information relating to the remuneration and indebtedness of directors and officers of the Company, principal holders of the Company's securities and securities authorized for issuance under the Company's equity compensation plans.

Additional financial information is provided in the Company's audited annual financial statements and accompanying management's discussion and analysis for the years ended December 31, 2024 and 2023.

SCHEDULE "A" AUDIT COMMITTEE CHARTER

REPUBLIC TECHNOLOGIES INC. AUDIT COMMITTEE CHARTER

1. PURPOSE AND PRIMARY RESPONSIBILITY

1.1 This charter sets out the Audit Committee's purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the "Board") of **Beyond Medical Technologies Inc. (formerly Micron Waste Technologies Inc.)** (the "Company"), annual evaluation and compliance with this charter.

1.2 The primary responsibility of the Audit Committee is that of oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

2. MEMBERSHIP

2.1 At least one of the members of the Audit Committee must be an independent director of the Company as defined in sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees ("NI 52-110")*, provided that should the Company become listed on an exchange, each member of the Audit Committee will also satisfy the independence requirements of such exchange.

2.2 The Audit Committee will consist of at least two members, all of whom shall be financially literate, provided that an Audit Committee member who is not financially literate may be appointed to the Audit Committee if such member becomes financially literate within a reasonable period of time following his or her appointment. If required under the rules or policies of an applicable exchange, the Audit Committee will consist of at least that many members, all of whom shall meet the experience and financial literacy requirements of such exchange and of NI 52-110.

2.3 The members of the Audit Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Audit Committee) by the Board. An Audit Committee member may be removed or replaced at any time at the discretion of the Board and will cease to be a member of the Audit Committee on ceasing to be an independent director.

The Chair of the Audit Committee will be appointed by the Board.

3. AUTHORITY

3.1 In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:

- (a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;
- (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement; and
- (c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

4. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Audit Committee include:

- (a) recommending to the Board the external auditor to be nominated by the Board;

- (b) recommending to the Board the compensation of the external auditor to be paid by the Company in connection with (i) preparing and issuing the audit report on the Company's financial statements, and (ii) performing other audit, review or attestation services;
- (c) reviewing the external auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the external auditor to discuss any deviations from or changes to the original audit plan, as well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the external auditor or the reporting of their findings to the Audit Committee);
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is independent by receiving a report annually from the external auditors with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to Company;
- (f) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;
- (g) ensuring that the external auditor meets the rotation requirements for partners and staff assigned to the Company's annual audit by receiving a report annually from the external auditors setting out the status of each professional with respect to the appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;
- (h) reviewing and discussing with management and the external auditor the annual audited and quarterly unaudited financial statements and related Management Discussion and Analysis ("MD&A"), including the appropriateness of the Company's accounting policies, disclosures (including material transactions with related parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS and the MD&A is in compliance with appropriate regulatory requirements;
- (i) reviewing and discussing with management and the external auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Company and its subsidiaries;
- (j) reviewing and discussing with management and the external auditor the external auditor's written communications to the Audit Committee in accordance with generally accepted auditing standards and other applicable regulatory requirements arising from the annual audit and quarterly review engagements;
- (k) reviewing and discussing with management and the external auditor all earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies prior to such information being disclosed;
- (l) reviewing the external auditor's report to the shareholders on the Company's annual financial statements;
- (m) reporting on and recommending to the Board the approval of the annual financial statements and the external auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases for such financial statements, prior to the dissemination of these documents to shareholders, regulators, analysts and the public;
- (n) satisfying itself on a regular basis through reports from management and related reports, if any, from the external auditors, that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements that such information is fairly presented;

- (o) overseeing the adequacy of the Company's system of internal accounting controls and obtaining from management and the external auditor summaries and recommendations for improvement of such internal controls and processes, together with reviewing management's remediation of identified weaknesses;
- (p) reviewing with management and the external auditors the integrity of disclosure controls and internal controls over financial reporting;
- (q) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company and assessing, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board;
- (r) satisfying itself that management has developed and implemented a system to ensure that the Company meets its continuous disclosure obligations through the receipt of regular reports from management and the Company's legal advisors on the functioning of the disclosure compliance system, (including any significant instances of non-compliance with such system) in order to satisfy itself that such system may be reasonably relied upon;
- (s) resolving disputes between management and the external auditor regarding financial reporting;
- (t) establishing procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practises relating thereto; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (u) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;
- (v) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;
- (w) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities;
- (x) establishing procedures for:
 - (i) reviewing the adequacy of the Company's insurance coverage, including the Directors' and Officers' insurance coverage;
 - (ii) reviewing activities, organizational structure, and qualifications of the Chief Financial Officer ("CFO") and the staff in the financial reporting area and ensuring that matters related to succession planning within the Company are raised for consideration at the Board;
 - (iii) obtaining reasonable assurance as to the integrity of the Chief Executive Officer ("CEO") and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Company;
 - (iv) reviewing fraud prevention policies and programs, and monitoring their implementation;
 - (v) reviewing regular reports from management and others (e.g., external auditors, legal counsel) with respect to the Company's compliance with laws and regulations having a material impact on the financial statements including:
 - (A) tax and financial reporting laws and regulations;
 - (B) legal withholding requirements;
 - (C) environmental protection laws and regulations; and

(D) other laws and regulations which expose directors to liability.

4.2 A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

4.3 On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

5. MEETINGS

5.1 The quorum for a meeting of the Audit Committee is a majority of the members of the Audit Committee.

5.2 The Chair of the Audit Committee shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO, and the lead external audit partner.

5.3 The Audit Committee will meet in camera separately with each of the CEO and the CFO of the Company at least annually to review the financial affairs of the Company.

5.4 The Audit Committee will meet with the external auditor of the Company in camera at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

5.5 The external auditor must be given reasonable notice of, and has the right to appear before and to be heard at, each meeting of the Audit Committee.

5.6 Each of the Chair of the Audit Committee, members of the Audit Committee, Chair of the Board, external auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

6. REPORTS

6.1 The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

6.2 The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

7. MINUTES

7.1 The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

8. ANNUAL PERFORMANCE EVALUATION

8.1 The Board will conduct an annual performance evaluation of the Audit Committee, taking into account the Charter, to determine the effectiveness of the Committee.