LibertyStream

Management's Discussion & Analysis

For the three and six months ended June 30, 2026 and 2025

(Expressed in US Dollars)

PRESIDENT'S MESSAGE

Dear LibertyStream Infrastructure Partners Inc. Shareholders,

The second quarter of 2026 was the quarter in which LibertyStream moved from demonstrating its technology to shipping product. We commenced lithium carbonate production on site at Select Water Solutions' ("Select") Big Spring facility in Howard County, Texas in early April 2026, delivered our first tonne of lithium carbonate to an American industrial customer in June 2026, and in July 2026 converted that relationship into a definitive five-year offtake agreement.

Product quality has been the proof point. Between April and July 2026, fifteen production samples were submitted to NSL Analytical Services, an ISO/IEC 17025-accredited independent laboratory. The eight samples carrying certificated lithium carbonate assays returned purities of 99.2% to 99.9%. Since the refining system was configured for battery-grade production on May 14, 2026, every full certificate of analysis issued through August 14, 2026 has reported lithium carbonate purity at or above 99.7%, against the 99.5% minimum commonly specified for battery-grade material. Chloride and sodium, two of the parameters that exceeded customer limits on our earliest production samples, have each been held below 0.01% on every tested sample since May 20, 2026.

In June 2026 we executed a term sheet with a leading American industrial customer, and on July 8, 2026 we entered into a definitive five-year lithium carbonate offtake agreement for 600 tonnes per annum, delivered in quarterly shipments of 150 tonnes commencing in the first quarter of 2027. That volume represents approximately 60% of the nameplate capacity of Freedom 1, our initial 1,000 tonne-per-annum commercial facility, and gives us a contracted demand anchor as we move into construction.

We took two structural steps toward the U.S. capital markets during and after the quarter. Our re-domiciliation from Alberta to Texas became effective April 17, 2026, aligning our jurisdiction of incorporation with where our people, our operations and our customers are. On August 7, 2026, we confidentially submitted a draft registration statement on Form S-1 to the U.S. Securities and Exchange Commission in respect of a proposed initial public offering in the United States.

The financial results for the period reflect a company in build-out rather than in harvest. The Company used $8.2 million of cash in operating activities and invested $9.7 million in property, plant and equipment during the six months ended June 30, 2026, the substantial majority of it in long-lead equipment for Freedom 1. We ended the quarter with $0.6 million of cash and a working capital deficit of $4.8 million. Subsequent to quarter end, on July 28, 2026, we closed a non-brokered private placement for gross proceeds of $14.2 million (C$20.0 million), in which management and close associates participated for C$2.2 million.

Looking ahead, our priorities are the construction and commissioning of Freedom 1, advancing customer qualification across our identified demand pipeline, and securing the capital required to execute the three-stage development program contemplated by the Select Agreement. Everything starts with operations, and three months of consistent battery-grade production gives us a foundation that did not exist six months ago.

Sincerely,

Alex Wylie
President & CEO
LibertyStream Infrastructure Partners Inc.

This management's discussion and analysis (this "MD&A") is a review of operations, current financial position and outlook for LibertyStream Infrastructure Partners Inc. (formerly Volt Lithium Corp.) (the "Company" or "LibertyStream") and should be read in conjunction with the unaudited condensed consolidated financial statements for the three and six months ended June 30, 2026 and 2025 (the "Financial Statements"), each of which is available under the Company's profile on SEDAR+ at www.sedarplus.ca. Unless indicated otherwise, all dollar amounts are reported in US dollars based upon the Financial Statements prepared in accordance with IAS 34 Interim Financial Reporting. Accordingly, the Financial Statements do not include all of the information and note disclosures required by IFRS Accounting Standards for complete annual financial statements. In addition, this MD&A should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2025 and six months ended December 31, 2024 (the "Annual Financial Statements"), as some disclosures from the Annual Financial Statements have been condensed or omitted.

This MD&A contains information to the date of its approval by the Board of Directors on August 31, 2026.

In the opinion of management, the Financial Statements reflect all adjustments, consisting only of normal recurring adjustments, necessary for a fair statement of the Company's financial position as at June 30, 2026 and its results of operations and cash flows for the periods presented. The results of operations for any interim period are not necessarily indicative of the results to be expected for the full year or for any other future interim period. The condensed consolidated balance sheet as at December 31, 2025 was derived from the Annual Financial Statements.

In this MD&A, unless the context otherwise dictates, a reference to "us", "we", "our", or similar terms refers to the Company. The functional currency of the Company and its subsidiaries is the US dollar. All dollar amounts are presented in United States dollars, the presentation currency of the Company, except where otherwise noted. The first, second, third and fourth quarters of the Company's fiscal years are referred to as "Q1", "Q2", "Q3" and "Q4", respectively.

BUSINESS OVERVIEW AND STRATEGY

LibertyStream is a lithium development and technology company advancing commercial production of lithium carbonate from oilfield brines. The Company's model integrates proprietary direct lithium extraction ("DLE") and refining technology with existing U.S. produced-water infrastructure. During 2026, Freedom Launchpad moved LibertyStream from field demonstration into on-site lithium carbonate production, customer qualification and contracted demand. The Company is now advancing Freedom 1, its initial 1,000-tonne-per-annum commercial facility under the Select Agreement, as the first step in a repeatable multi-site development program.

In February 2026, the Company entered into a definitive agreement with Select (the "Select Agreement") to deploy commercial lithium carbonate production facilities at Select's water treatment and recycling sites in the Midland Basin, Texas, under a three-stage development program funded, designed, constructed and operated by the Company. The Company relocated its refining unit to Select's Big Spring produced water recycling facility in Howard County, Texas in January 2026, paired it with a mobile Generation 6 DLE configuration and commenced on-site lithium carbonate production in early April 2026, and commissioned the permanent, fully automated Generation 6 DLE Field Unit at that site in July 2026. Together, the refining unit and the Generation 6 DLE Field Unit comprise "Freedom Launchpad", the Company's approximately 10 tonne-per-annum production, customer-qualification and training platform.

The Generation 6 DLE Field Unit processes approximately 5,000 barrels of produced water per day and has achieved lithium recovery of approximately 99% in field operations. Since inception, the Company has processed in excess of 400,000 barrels of produced water and completed over 2,500 operating tests across its pilot facility and Freedom Launchpad. The transition from the Generation 5 batch architecture to the Generation 6 continuous-flow architecture reduced cycle time to approximately 20 minutes from approximately 60 minutes, reduced media degradation to below 5% from 10%, increased eluate lithium concentration approximately ten-fold, and reduced the Company's estimated all-in operating cost to approximately $6,206 per tonne of lithium carbonate from approximately $7,290 per tonne. The Generation 6 operating cost figure is a management estimate, inclusive of the fee payable to Select for pretreatment services and royalty, and has not been independently reviewed.

The Company's initial commercial-scale facility, "Freedom 1", is under development on an approximately 2.57-acre parcel on the northwest side of the same Select site, with a nameplate capacity of up to 1,000 tonnes per annum of battery-grade and technical-grade lithium carbonate at a design inflow of 120,000 barrels of produced water per day. Site clearing and leveling have been completed and concrete work is in progress, with commercial-scale equipment expected on site in early Q4 2026.

Under the Select Agreement, Select provides water sourcing, pretreatment and recycling infrastructure integral to the Company's extraction process in exchange for a royalty on lithium carbonate production, and the Company holds exclusivity with Select in the Midland Basin contingent on on-time commissioning of facilities. Following Freedom 1, the program contemplates a second facility of up to 1,000 tonnes per annum on or before June 2027 and, beginning in July 2027, at least two additional facilities per year at Select sites across Howard, Martin, Midland, Upton and Glasscock Counties, Texas.

On March 31, 2026, the Company's shareholders approved the re-domiciliation of the Company to the State of Texas and the establishment of its corporate head office in Dallas, Texas in support of the Company's strategic pathway toward a future U.S. exchange listing. The re-domiciliation was completed effective April 17, 2026, at which time the Company became a Texas corporation. On August 7, 2026, the Company confidentially submitted a draft registration statement on Form S-1 to the U.S. Securities and Exchange Commission relating to a proposed initial public offering of common stock in the United States.

The Company trades on the TSX Venture Exchange under the symbol "LIB", the OTCQB under the symbol "VLTLF" and the Frankfurt Exchange under the symbol "I2D". The address of the Company's corporate office and principal place of business is Suite 520, 200 Crescent Court, Dallas, Texas 75201.

The Company is an early-stage company with no revenues from operations and its activities currently include the build-out of its operations in the Permian Basin in Texas. The Company expects to finance its operations primarily through the issuance of common shares and project financing. The Company's ability to obtain financing depends on numerous factors including, but not limited to, positive results from operations, positive stock market conditions, the Company's track record and the experience of management. There can be no certainty that the Company will be able to obtain necessary financing or that such financing will be available in a timely manner or on terms acceptable to the Company.

OUTLOOK

Lithium is essential for industrial and battery markets for applications such as electric vehicle production and data center build out and plays a pivotal role in the path to net-zero emissions. Demand for lithium is expected to remain strong, driven by the growing push for industrial applications, data centers and electric vehicles. According to Fastmarkets' Lithium 10-Year Forecast (Q2 2026), the global lithium market entered deficit in 2025, with the shortfall forecast to widen from an estimated 38,800 tonnes of lithium carbonate equivalent ("LCE") in 2026 to more than 430,000 tonnes by 2030.

Having established consistent battery-grade production at Freedom Launchpad and secured its first definitive offtake agreement, LibertyStream is focused on the construction and commissioning of Freedom 1, on advancing customer qualification and sampling across its identified demand pipeline, and on securing the capital required to execute the three-stage development program contemplated by the Select Agreement. As at July 31, 2026, the Company's identified customer pipeline, inclusive of its contracted offtake, represented aggregate U.S. demand exceeding 100,000 tonnes per annum, approximately five times the approximately 20,000 tonnes per annum of demand from customers whose product specifications the Company has validated. Identified demand reflects customer-stated volume requirements gathered through commercial discussions and does not represent contracted commitments.

The Company estimates a capital cost of approximately $37.3 million to scale produced water processing volume in the Midland Basin to 120,000 barrels per day of capacity to allow for 1,000 tonnes per annum of lithium carbonate nameplate capacity, and expects similar capital costs for each subsequent facility under the Select Agreement.

BUSINESS HIGHLIGHTS

Q1 2026

- Achieved consistent, specification-compliant lithium carbonate production from the automated continuous-flow Refining Unit in the Permian Basin, with multiple consecutive batches independently validated by third-party laboratories, advancing customer sampling supported by certificates of analysis.
- Closed a LIFE Offering (the "January 2026 LIFE Offering") for gross proceeds of $9,039,825 (C$12,500,000) through the issuance of 11,363,636 units at a price of $0.80 (C$1.10) per unit. Each unit consisted of one common share and one common share purchase warrant exercisable into one common share at C$1.50 until January 23, 2029.
- Entered into the Select Agreement in February 2026 to relocate its direct lithium extraction operations and refining unit on site at Select's facility in Howard County, Texas and to build and commission a 1,000 tonne per annum lithium extraction and refining facility.
- Advanced its Generation 6 DLE platform, incorporating more than 21 months of field operations, over 400,000 barrels of processed brine and over 2,500 operating tests. The Generation 6 system was installed at the Select facility in March 2026.
- Received shareholder approval for the re-domiciliation of the business to Texas on March 31, 2026.

Q2 2026

- Completed installation and integration of its DLE extraction and refining systems at Select's facility in Howard County, Texas ahead of schedule and commenced on-site lithium carbonate production in early April 2026, supporting both technical- and battery-grade applications.
- Received its first U.S. purchase order, for one tonne of lithium carbonate, from an American industrial customer, and delivered that tonne in June 2026.
- Executed a term sheet on June 8, 2026 with an American industrial customer contemplating 600 tonnes of lithium carbonate annually beginning in 2027, in quarterly shipments of 150 tonnes, with pricing set for the first two years.
- Achieved certificated lithium carbonate purities of 99.2% to 99.9% across the eight certificated production samples independently assayed by NSL Analytical Services between April and July 2026.
- Completed the re-domiciliation of the Company from the Province of Alberta to the State of Texas effective April 17, 2026.
- Appointed Michael Bodino to its Board of Directors effective April 13, 2026, adding over 30 years of energy industry and capital markets experience. On April 12, 2026 the Board approved the grant of 2,500,000 stock options exercisable at C$0.96 until April 12, 2031 and 3,500,000 restricted share units vesting April 12, 2027.

Subsequent to June 30, 2026

- Entered into a five-year Lithium Sales and Purchase Agreement on July 8, 2026 with an American industrial customer (the "Offtake Partner") for 150 tonnes of lithium carbonate per calendar quarter, being 600 tonnes per annum, commencing in the first calendar quarter of 2027, together with a related Consulting Agreement compensated with restricted share units.
- Commissioned the permanent, fully automated Generation 6 DLE Field Unit at Freedom Launchpad in July 2026, sized on a 5,000 barrel-per-day basis and operating on a programmable logic control platform.
- Closed a non-brokered private placement on July 28, 2026 of 25,000,000 units at $0.57 (C$0.80) per unit for aggregate gross proceeds of $14,182,385 (C$20,000,000). Each unit consisted of one common share and one-half of one common share purchase warrant, each whole warrant exercisable at C$1.10 for 24 months from closing. Insiders participated in the aggregate amount of $1,545,108 (C$2,178,912).
- Approved the grant on August 3, 2026 of an aggregate of 665,000 stock options at C$0.80 per share expiring August 3, 2030 and 740,000 restricted share units vesting August 3, 2027.
- Appointed Lisa Paulk Bohls, CPA to the Board of Directors effective August 7, 2026, with a grant of 500,000 restricted share units vesting August 7, 2027. Warner Uhl and Kyle Hookey retired from the Board effective the same date.
- Confidentially submitted a draft registration statement on Form S-1 to the U.S. Securities and Exchange Commission on August 7, 2026 relating to a proposed initial public offering of common stock in the United States.
- Reported on August 24, 2026 that every full certificate of analysis issued since the refining system was configured for battery-grade production on May 14, 2026 through August 14, 2026 has reported lithium carbonate purity at or above 99.7%, and that the Company has produced approximately three tonnes of lithium carbonate across battery-grade, technical-grade and customer-specific product requirements, with customer work spanning seven organizations.

As at June 30, 2026, the Company had cash of $591,697 (December 31, 2025 - $7,363,808) and a working capital deficiency of $4,825,853 (December 31, 2025 - working capital of $4,915,395). During the six months ended June 30, 2026, cash used in operating activities was $8,216,423 (2025 - $2,236,064), cash used in investing activities was $9,702,169 (2025 - $882,991) and cash provided by financing activities was $11,164,230 (2025 - $883,824).

(Expressed in United States dollars, except where noted)

OPERATING RESULTS

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	$	$	$	$
Operating expenses				
Amortization of intangible asset	73,062	73,062	146,124	146,124
Consulting fees	1,040,395	506,983	2,082,500	1,026,816
Depreciation	246,812	125,107	384,034	244,205
Field supplies	510,731	24,629	911,390	60,905
Filing and transfer fees	147,942	20,732	295,632	50,796
General and administrative	574,768	82,248	739,146	162,568
Insurance	57,199	13,455	85,257	27,585
Management fees, salaries and wages	631,676	290,035	1,371,663	643,017
Marketing and promotion	103,393	52,030	276,982	95,416
Professional fees	740,810	41,752	1,136,955	59,992
Repairs and maintenance (recovery)	(70)	-	3,192	-
Research and development, net	1,058,561	-	3,250,497	907,780
Share-based compensation	3,304,758	15,976	5,449,252	65,015
Travel	117,688	61,800	225,394	106,851
Total operating expenses	(8,607,725)	(1,307,809)	(16,358,018)	(3,597,070)
Other income (expenses)				
Accretion expense	(47,568)	-	(92,876)	-
Amortization of royalty interest	-	(9,108)	-	(28,673)
Change in fair value of warrant liabilities	(268,894)	941,331	6,351,991	1,168,644
Foreign exchange gain	53,424	-	32,489	-
Impairment of mineral property	-	(3,331,034)	-	(3,331,034)
Impairment of property, plant and equipment	-	-	(159,899)	-
Interest expense	(120,077)	-	(191,301)	(12,821)
Interest income	-	859	-	859
Royalty income	-	19,577	-	61,634
Net loss and comprehensive loss	8,990,840	3,686,184	10,417,614	5,738,461
Loss per share, basic and diluted	(0.04)	(0.02)	(0.05)	(0.03)
Weighted average shares, basic and diluted	215,508,815	169,474,814	212,514,433	168,258,953

Q2 2026 compared to Q2 2025

Net loss and comprehensive loss increased to $8,990,840 from $3,686,184 in the prior year comparable period. Operating expenses increased by $7,299,916 to $8,607,725, partially offset by a $1,995,260 favorable movement in other income and expenses.

Changes to individual expense and other income items were as follows:

- **Share-based compensation** increased to $3,304,758 compared to $15,976 in the prior year comparable period, comprising $1,517,585 relating to restricted share units, $956,249 relating to performance share units and $830,924 relating to stock options. The increase reflects the vesting of the 6,500,000 performance share units granted in December 2025, the 7,595,000 restricted share units outstanding at December 31, 2025, and the 2,500,000 stock options and 3,500,000 restricted share units granted on April 12, 2026, none of which were outstanding in the prior year comparable period.
- **Research and development** increased to $1,058,561 from $nil, reflecting operation of Freedom Launchpad, product qualification work and development of the Generation 6 platform; the prior year comparable quarter was $nil as the Company's 2025 first-half spend of $907,780 was incurred in the first quarter of 2025.
- **General and administrative, consulting and professional fees** together increased to $2,355,973 compared to $630,983 in the prior year comparable period, reflecting the scale-up of the Company's Texas field operations and its transition toward operating as a U.S. public company, including increased personnel, consulting and management costs, professional and advisory fees associated with the re-domiciliation to Texas and the preparation of the draft registration statement, and increased investor relations and public-company readiness costs.
- **Field supplies** increased by $486,102 to $510,731 on operation of the refining and Generation 6 units.
- **Management fees, salaries and wages** increased by $341,641 to $631,676 on strategic hires.
- **Filing and transfer fees** increased by $127,210 to $147,942 reflecting expenses incurred by the Company as it pursues a U.S. public listing.
- **Depreciation** increased by $121,705 to $246,812 as facilities and production equipment were placed into service.
- **Change in fair value of warrant liabilities** was a loss of $268,894 compared to a gain of $941,331 in the prior year comparable period. The movement reflects the remeasurement to fair value at each reporting date of the Company's liability-classified warrants using the Black-Scholes option pricing model with Level 3 unobservable inputs. This item is non-cash and unrelated to the Company's operating performance.
- **Interest expense** increased to $120,077 compared to $nil in the prior year comparable period, comprising accrued coupon interest on the 12% promissory notes, interest on lease liabilities and interest on the vehicle notes payable, with accretion of $47,568 presented as a separate line. The promissory notes were issued on August 8, 2025 and accordingly bore no interest in the prior year comparable period.
- **Impairment of mineral property** of $3,331,034 was recognized in the prior year comparable period, writing the carrying value of the Rainbow Lake Lithium Project down to $1. At December 31, 2025, this was subsequently written down to $nil. No impairment charges were recognized in the current period on mineral properties.

Six months ended June 30, 2026 compared to the six months ended June 30, 2025

Net loss and comprehensive loss increased to $10,417,614 from $5,738,461 in the prior year comparable period. Total operating expenses increased by $12,760,948, or 354.8%, to $16,358,018, partially offset by an $8,081,795 favorable movement in total other income and expenses.

- **Operating expenses** other than share-based compensation increased by $7,376,711 to $10,908,766, driven by the scale-up of the Company's Texas operations and its U.S. listing pathway.
- **Research and development** increased by $2,342,717 to $3,250,497, reflecting the relocation and recommissioning of the refining unit at Big Spring, deployment of the mobile Generation 6 configuration, commencement of lithium carbonate production and execution of the customer qualification and sampling program.
- **General and administrative, consulting and professional** fees together increased to $3,958,601 compared to $1,249,376 in the prior year comparable period, reflecting the scale-up of the Company's Texas field operations and its transition toward operating as a U.S. public company, including increased personnel, consulting and management costs, professional and advisory fees associated with the re-domiciliation to Texas and the preparation of the draft registration statement, and increased investor relations and public-company readiness costs.
- **Management fees, salaries and wages** increased by $728,646 to $1,371,663 on strategic hires.
- **Filing and transfer fees** increased by $244,836 to $295,632 reflecting expenses incurred by the Company as it pursues a U.S. public listing.
- **Depreciation** increased by $139,829 to $384,034 as facilities and production equipment were placed into service.
- **Share-based compensation** increased by $5,384,237 to $5,449,252, comprising $2,492,890 relating to restricted share units, $1,901,991 relating to performance share units and $1,054,371 relating to stock options. Both performance conditions attaching to the 6,500,000 performance share units granted in December 2025 have been met, and the Company estimates those units will vest on December 19, 2026.
- **Impairment of property, plant and equipment** of $159,899 was recognized on decommissioned field equipment during the six months ended June 30, 2026. In the prior year comparable period, an impairment of mineral property of $3,331,034 was recognized in respect of the Rainbow Lake Lithium Project.
- **Change in fair value of warrant liabilities** was a gain of $6,351,991 compared to a gain of $1,168,644 in the prior year comparable period. Warrant liabilities increased to $11,649,722 at June 30, 2026 from $11,220,119 at December 31, 2025, reflecting $8,444,017 of warrants issued in the January 2026 LIFE Offering and $1,662,423 reclassified to share capital on exercise, offset by the fair value gain.
- **Interest expense** increased to $191,301 compared to $12,821 in the prior year comparable period, comprising accrued coupon interest on the 12% promissory notes, interest on lease liabilities and interest on the vehicle notes payable, with accretion of $92,876 presented as a separate line. The promissory notes were issued on August 8, 2025 and accordingly bore no coupon interest in the prior year comparable period.
- **Royalty income** was $nil compared to $61,634 in the prior year comparable period. The counterparty to the royalty agreement obtained protection under the *Companies' Creditors Arrangement Act* in December 2025 and the carrying value of the royalty interest was written down to $nil at that date.

SUMMARY OF QUARTERLY RESULTS

The Company is an early-stage company with no revenue from operations. The following tables summarize selected unaudited financial information for the eight most recent three-month fiscal quarters:

Quarter ended	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
	$	$	$	$
Working capital surplus (deficiency)	(4,825,853)	3,707,612	4,915,395	(2,245,106)
Net loss and comprehensive loss	8,990,840	1,426,774	9,028,177	1,154,002
Basic and diluted loss per share	0.04	0.01	0.05	0.01

Quarter ended	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024
	$	$	$	$
Working capital surplus (deficiency)	(1,096,967)	792,964	2,282,044	363,367
Net loss (income) and comprehensive loss (income)	3,686,184	2,052,277	(959,855)	4,048,851
Basic and diluted loss (income) per share	0.02	0.01	(0.01)	0.03

The Company's historical results are not subject to seasonality. The increase in the Company's net loss during the three months ended June 30, 2026 was primarily attributable to share-based compensation of $3,304,758 and to research and development, professional, consulting and field costs incurred as the Company scaled its Texas operations and advanced its U.S. listing pathway. As the majority of the Company's outstanding warrants have exercise prices denominated in Canadian dollars and the Company's functional currency is the US dollar, those warrants are classified as a financial liability. As a result, when the Company's share price increases, its warrant liability increases, resulting in a fair value loss.

LIQUIDITY AND CAPITAL RESOURCES

The Company is a pre-revenue stage company as it has yet to earn any revenues from its planned operations. As such, the Company finances its operations through the issuance of share capital, debt and grant funding.

On March 18, 2025, the Company entered into a Development Agreement with Wellspring Hydro, a North Dakota based company. This agreement is supported by a follow-on government grant of $2,028,493 awarded by the State of North Dakota. A further grant of $775,722 was awarded on August 11, 2025 and received in October and November 2025, bringing total grant funding received during the year ended December 31, 2025 to $2,804,215. No government grant funds were received during the three or six months ended June 30, 2026 or 2025. An additional $50,000 remains expected on submission and approval of a final deployment report.

On August 8, 2025, the Company issued promissory notes for aggregate gross proceeds of $2,569,000 (C$3,530,000). The promissory notes bear simple interest at a rate of 12% per annum with interest and principal payable at the maturity date of August 8, 2026. Of the aggregate gross proceeds, principal of $2,474,391 (C$3,400,000) was issued to a third party and is senior and secured against the Company's present and after-acquired property; the remaining $94,609 (C$130,000) was issued to the Company's CEO, Alex Wylie, and was repaid on December 23, 2025. Accretion expense of $47,568 and $92,876 was recognized for the three and six months ended June 30, 2026, respectively (2025 - $nil and $nil), and interest expense of $147,636 was recognized on the promissory note for the six months ended June 30, 2026. As at June 30, 2026 the carrying amount of the promissory notes was $2,629,373, which includes $264,229 of interest accrued and unpaid since issuance. The notes matured on August 8, 2026 and were repaid in full subsequent to period end.

(Expressed in United States dollars, except where noted)

On January 23, 2026, the Company closed a prospectus-exempt offering (the "January 2026 LIFE Offering") of units for gross proceeds of $9,039,825 (C$12,500,000). The Company issued 11,363,636 units at a price of $0.80 (C$1.10) per unit. Each unit consisted of one common share and one common share purchase warrant exercisable at C$1.50 until January 23, 2029. Of the gross proceeds, $8,444,017 was allocated to warrant liabilities and $595,808 to common shares. Cash share issuance costs of $70,194 were incurred.

Subsequent to June 30, 2026, on July 28, 2026, the Company closed a non-brokered private placement of 25,000,000 units at $0.57 (C$0.80) per unit for aggregate gross proceeds of $14,182,385 (C$20,000,000). Each unit consisted of one common share and one-half of one common share purchase warrant, each whole warrant exercisable at C$1.10 for 24 months from closing. The Company paid cash finder's fees of $121,532 (C$171,384) and issued 214,230 non-transferable compensation warrants exercisable for one unit at C$1.10 for two years. Net proceeds are to be used to continue development of the Company's DLE technology, to continue the scale-up of its lithium carbonate production facilities in the Midland Basin, to provide product samples to potential customers and off-takers, and for general working capital and corporate purposes.

During the six months ended June 30, 2026, the Company also received cash proceeds of $2,168,181 on the exercise of share purchase warrants and $110,639 on the exercise of stock options.

The following table presents a summary of the Company's undiscounted contractual cash obligations as at June 30, 2026 with terms to maturity:

	Less than 1 year	1 - 3 years	3 - 5 years	More than 5 years	Total
	$	$	$	$	$
Accounts payable and accrued liabilities	2,871,617	-	-	-	2,871,617
Promissory notes	2,768,970	-	-	-	2,768,970
Lease liabilities	388,779	644,043	286,573	-	1,319,395
Notes payable	25,721	31,145	-	-	56,866
Totals	**6,055,087**	**675,188**	**286,573**	**-**	**7,016,848**

Lease obligations are shown on an undiscounted basis, totalling $1,319,395; after $328,375 of discounting, the lease liability recognized in the Financial Statements is $991,020, comprising a current portion of $254,752 and a non-current portion of $736,268. Promissory notes are shown at their settlement value at August 17, 2026. The promissory notes had a carrying amount at June 30, 2026 of $2,629,373, which includes $264,229 of interest accrued and unpaid since issuance.

As at June 30, 2026, the Company had a working capital deficiency of $4,825,853 (December 31, 2025 - working capital of $4,915,395) and an accumulated deficit of $43,370,582 (December 31, 2025 - $32,952,968).

During the six months ended June 30, 2026, the Company incurred a net loss of $ 10,417,614 (2025 - $5,738,461) and used cash in operating activities of $8,216,423 (2025 - $2,236,064). The Company does not have any source of operating income or revenue at this point in time. The Company's promissory notes of $2,629,373 matured on August 8, 2026 and were repaid on August 17, 2026.

These conditions indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. Management's plans to address these conditions include generating positive cash flows from operations and raising additional funding through equity or debt financing sufficient to discharge its liabilities as they come due. Subsequent to June 30, 2026, the Company closed the non-brokered private placement described above for aggregate gross proceeds of $14,182,385 (C$20,000,000). Although the Company has been successful in obtaining financing in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. There can be no assurance that management's plans will be sufficient to resolve the material uncertainty described above.

Should the Company be unable to continue as a going concern, asset and liability realization values may be substantially different from their carrying values. The Financial Statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

Capital expenditures

Net cash used in investing activities was $9,702,169 for the six months ended June 30, 2026 (2025 - $882,991), all of which related to the acquisition of property, plant and equipment. Gross additions to property, plant and equipment during the period were approximately $10.2 million, of which $65,820 was financed through retail instalment sale contracts and $437,250 was included in accounts payable at period end. As at June 30, 2026, facilities and production equipment not yet placed into service totalled $10,016,642 (December 31, 2025 - $1,055,209), an increase of approximately $9.0 million reflecting long-lead equipment procured for Freedom 1. The Company expects depreciation to increase materially once Freedom 1 is placed into service.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements and does not contemplate having them in the foreseeable future.

PROPOSED TRANSACTIONS

Other than the proposed initial public offering of common stock in the United States in respect of which the Company confidentially submitted a draft registration statement on Form S-1 on August 7, 2026, the Company has no undisclosed proposed transactions as at June 30, 2026 or as of the date of this MD&A.

EXPLORATION AND PROPERTY UPDATE - MINING PROPERTIES & RIGHTS ACQUISITION COSTS

The Rainbow Lake property was in northwest Alberta and was defined by 20 contiguous Alberta Metallic and Industrial Mineral Permits (173,990 hectares) for which the Company had 100% mineral interest ownership. The Company's permits related to the mineral property and rights lapsed during the year ended December 31, 2025. During the three and six months ended June 30, 2025, the Company recognized an impairment of $3,331,034, writing the carrying value of the mineral property and rights down to $1 and was subsequently impaired to $nil at December 31, 2025. The carrying value of the mineral property and rights was $nil as at June 30, 2026 and December 31, 2025. The Company does not expect to re-apply for those mineral licenses or to continue operations on the Rainbow Lake property, which is not part of its current strategy.

(Expressed in United States dollars, except where noted)

MILESTONES

The following timeline details the major milestones achieved as at the date of this MD&A, along with the timing and estimated associated costs the Company will incur as it moves to commercial production:

JANUARY 2025 – JUNE 2025	Focus on securing partnerships with oilfield operators who can utilize the DLE Technology to extract lithium from North American basins, which may include the commissioning of one or more field units to be installed and tested to determine the scalability of such units. Estimated cost of $1,000,000 (Completed).
JULY – DECEMBER 2025	Commission and begin initial production from the commercial lithium carbonate refining unit at Texas operations to produce up to 10 tonnes per annum of industrial and battery grade product. Deliver bulk samples to potential offtake partners to advance sales negotiations. Estimated cost of $1,200,000 (Completed).
DECEMBER 2025 – MARCH 2026	Relocate and recommission the refining unit at Select's Big Spring produced water recycling facility in Howard County, Texas and scale-up lithium carbonate production to achieve up to 10 tonnes per annum. Estimated cost of $1,000,000 (Completed).
JANUARY 2026 – JULY 2026	Deploy the Generation 6 continuous-flow DLE platform at the Select facility, commencing with a mobile configuration in April 2026 and completing with commissioning of the permanent, fully automated 5,000 barrel-per-day Generation 6 DLE Field Unit. Estimated cost of $1,000,000 to $2,000,000 (Completed).
NOVEMBER 2025 – DECEMBER 2026	Provide lithium carbonate and other lithium product samples to potential future customers and off-takers and advance customer qualification programs. Estimated cost of $100,000 (In Progress).
NOVEMBER 2025 – DECEMBER 2026	Strengthen the breadth and depth of the LibertyStream team through strategic hires. Estimated cost of $450,000 (In Progress).
JULY 2026 – DECEMBER 2026	Obtain a commercial waste management facility permit from the Railroad Commission of Texas under 16 TAC Chapter 4 in respect of the mineral extraction facility to be constructed on the Freedom 1 parcel, authorizing acceptance of up to approximately 150,000 barrels per day of produced water. (In Progress).
APRIL 2026 – DECEMBER 2026 WITH COMMISSIONING IN Q1 2027	Construct and commission Freedom 1, the Company's initial 1,000 tonne-per-annum Carbonate Facility, at Select's Big Spring site in Howard County, Texas. Estimated cost of $37,300,000 (In Progress).
2027	Commission a second Carbonate Facility of up to 1,000 tonnes per annum on or before June 2027 and, beginning in July 2027, at least two additional Carbonate Facilities per year at existing Select sites across Howard, Martin, Midland, Upton and Glasscock Counties, Texas, under the Select Agreement. Estimated cost of approximately $37,300,000 per facility (Not commenced).
FIRST QUARTER 2027	Commence deliveries under the Offtake Agreement of 150 tonnes of lithium carbonate per calendar quarter, being 600 tonnes per annum (Not commenced).

RELATED PARTY TRANSACTIONS

Key management personnel are those who have authority and responsibility for planning, directing and controlling the activities of the Company or its subsidiaries, directly or indirectly. Key management personnel include the Company's directors, executive officers and their close relatives.

(Expressed in United States dollars, except where noted)

A summary of the Company's related party transactions for the three and six months ended June 30, 2026 and 2025 is as follows:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	$	$	$	$
Management fees, salaries and wages	239,311	239,748	561,560	422,799
Technical and consulting services	-	265,686	-	470,853
Research and development	-	48,708	-	309,411
Share-based compensation	2,421,287	-	3,461,602	-
Total	**2,660,598**	**554,142**	**4,023,162**	**1,203,063**

Management fees, salaries and wages and share-based compensation include amounts allocated for services rendered by the Chief Executive Officer, the Chief Financial Officer and their close relatives during the three and six months ended June 30, 2026 and 2025.

Sterling Chemicals Ltd. ("Sterling"), a wholly owned subsidiary of Camber Resources Services Ltd ("Camber"), provided technical and consulting services and research and development services to the Company under a technical services agreement. No amounts were charged by Sterling during the three and six months ended June 30, 2026 (2025 - $314,394 and $780,264, respectively). Effective August 31, 2025, the technical services agreement with Sterling was terminated. Martin Scase, a former director and officer of the Company who resigned in August 2025, holds in excess of 10% of the issued and outstanding shares of Camber and is a director and officer of both Camber and Sterling. Sterling ceased to be a related party of the Company on his resignation.

Outstanding receivable balances from Sterling were $nil as at June 30, 2026 and December 31, 2025. Outstanding payable balances to Sterling were C$8,925 as at each of June 30, 2026 and December 31, 2025. Accounts payable and accrued liabilities included $39,427 (December 31, 2025 - $13,790) payable to related parties. These amounts are non-interest bearing, unsecured and due on demand.

Subsequent to June 30, 2026, insiders of the Company and their affiliates, including the President and Chief Executive Officer, participated in the July 2026 private placement in the aggregate amount of $1,545,108 (C$2,178,912). This constituted a related party transaction exempt from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 on the basis that the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

COMMITMENTS AND CONTINGENCIES

Legal proceedings were commenced against the Company in respect of alleged amounts owing under prior service agreements. The proceedings remain in preliminary stages, management continues to assess the claims and no provision has been recognized as at June 30, 2026 as the likelihood and amount of any potential obligation cannot yet be determined. Management is of the opinion that these proceedings have no merit.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Fair value of financial instruments

The Company's financial instruments consist of cash, accounts receivable, restricted deposits, accounts payable and accrued liabilities, promissory notes, notes payable, lease liabilities and warrant liabilities. Warrant liabilities are measured at fair value on a recurring basis. Cash, accounts receivable, restricted deposits, accounts payable and accrued liabilities, promissory notes, notes payable and lease liabilities are measured at amortized cost.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The classification of each measurement within this hierarchy is based on the lowest-level significant input used in valuation. The three levels of the fair value hierarchy are:

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

The Company's warrant liabilities of $11,649,722 as at June 30, 2026 (December 31, 2025 - $11,220,119) are classified within Level 3 of the fair value hierarchy as their measurement depends on inputs that are not based on observable market data, principally expected share price volatility and expected term, applied in a Black-Scholes option pricing model. A higher expected volatility or longer expected term would increase the fair value of these liabilities and the loss recognized in the period, and lower inputs would have the opposite effect.

There were no transfers between levels of the fair value hierarchy during the three and six months ended June 30, 2026 and 2025.

b) Financial instruments risk

The Company's financial instruments are exposed in varying degrees to a variety of financial risks. The Board of Directors approves and monitors the risk management processes:

Credit risk

Credit risk exposure primarily arises with respect to the Company's cash and receivables. The risk exposure is limited because the Company places its cash with major financial institutions and continuously monitors the collection of other receivables. As at June 30, 2026, the Company had cash of $591,697 (December 31, 2025 - $7,363,808), of which $221,610 (December 31, 2025 - $1,678,133) was denominated in Canadian dollars.

Liquidity risk

Liquidity risk is the risk that the Company cannot meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to settle obligations and liabilities when they become due. As at June 30, 2026, the Company had cash of $591,697 (December 31, 2025 - $7,363,808) and a working capital deficiency of $4,825,853 (December 31, 2025 - working capital of $4,915,395) with total liabilities of $18,197,493 (December 31, 2025 - $14,652,777). The Company endeavors to ensure that sufficient funds are raised from equity and/or debt financing to meet its operating requirements. There can be no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company. See "Liquidity and Capital Resources" above.

Market risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's promissory notes and notes payable bear fixed rates of interest and a change of 100 basis points in market interest rates would not be material to the Financial Statements.

Commodity price risk arises because the prices of lithium materials are negotiated on an individual and private basis and may be affected by supply and demand, alternative battery technologies, competition, international trade restrictions, customer specifications and general macroeconomic conditions. The Offtake Agreement mitigates a portion of this exposure through December 31, 2028.

Foreign exchange risk

Foreign exchange risk arises on financial instruments that are denominated in a currency other than the functional currency of the Company. As at June 30, 2026, the Company held net financial liabilities denominated in Canadian dollars of $14,996,103, arising principally on its liability-classified warrants and its promissory notes. Assuming all other variables constant, a 10% strengthening or weakening of the Canadian dollar against the United States dollar would change net loss and comprehensive loss by approximately $1,499,610. The Company has assessed the foreign exchange risk as high and has no hedging agreements in place with respect to foreign exchange rates.

CHANGES IN ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with *IAS 34 Interim Financial Reporting*. The same accounting policies and methods of computation have been followed as in the Company's annual financial statements for the year ended December 31, 2025, and the Company adopted no new or amended IFRS Accounting Standards during the three and six months ended June 30, 2026. No IFRS Accounting Standards issued but not yet effective are expected to have a material impact on the Company.

RISKS AND UNCERTAINTIES

For a detailed listing of the risk factors faced by the Company, refer to the Company's MD&A for the years ended December 31, 2025 and 2024. In addition to the risks described therein, the Company's results are subject to risks arising from the construction, permitting and commissioning of Freedom 1; the performance of, and the Company's ability to satisfy the conditions precedent under, the Offtake Agreement; the concentration of substantially all near-term contracted production with a single customer; continued access to produced water under the Select Agreement, which is contingent on on-time commissioning of facilities; and the Company's ability to obtain the additional capital required to execute its development program.

EVALUATION OF DISCLOSURE CONTROLS

As required by National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings, management of the Company carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of June 30, 2026. To the extent applicable for a Venture issuer, these controls continue to be monitored regularly and, in the future, an independent party may be engaged to test these controls. Based on the current evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures are effective in recording, processing, summarizing and reporting, on a timely basis, information required to be disclosed by the Company to satisfy its continuous disclosure obligations, and are effective in ensuring that information required to be disclosed in reports that the Company files is accumulated and communicated to management as appropriate to allow for timely decisions regarding required disclosure. These comments are made within the context that the Company is a small business and as such there is little segregation of duties.

CORPORATE GOVERNANCE MATTERS

The Company has an independent audit committee and a compensation committee that meet periodically as required to review and approve consolidated financial statements and to approve management compensation. Effective August 7, 2026, Lisa Paulk Bohls, CPA was appointed to the Board of Directors and Warner Uhl and Kyle Hookey retired from the Board.

SUBSEQUENT EVENTS

- On July 8, 2026, the Company entered into a five-year Lithium Sales and Purchase Agreement with an American industrial customer to supply 150 tonnes of lithium carbonate per calendar quarter, being 600 tonnes per annum, commencing in the first calendar quarter of 2027. Commencement is subject to successful completion of a testing trial of one tonne and an industrial trial of 20 tonnes. During the initial-term pricing period, from the effective date through December 31, 2028, the contract price per tonne is linked to the Fastmarkets CJK battery-grade lithium carbonate spot price assessment.
- On July 8, 2026, the Company entered into a Consulting Agreement with the Offtake Partner for advisory services including best practices for manufacturing quality, operational scale-up support, ISO requirements and facilitation of European distribution, as compensation for which the Company agreed to grant restricted share units under its Amended and Restated Omnibus Security Based Incentive Plan, subject to the achievement of the vesting criteria set out in the applicable grant agreement, which include performance conditions relating to the delivery of commercial product to the Offtake Partner.
- In July 2026, the Company commissioned the permanent, fully automated Generation 6 DLE Field Unit at Freedom Launchpad, sized on a 5,000 barrel-per-day basis.
- On July 13, 2026, the Company announced, and on July 28, 2026 closed, a non-brokered private placement of 25,000,000 units at $0.57 (C$0.80) per unit for aggregate gross proceeds of $14,182,385 (C$20,000,000). Each unit consisted of one common share and one-half of one common share purchase warrant, each whole warrant exercisable at C$1.10 for 24 months from closing. The Company paid cash finder's fees of $121,532 (C$171,384) and issued 214,230 non-transferable compensation warrants.
- The Company's 12% promissory notes, with a carrying amount of $2,629,373 at June 30, 2026, matured on August 8, 2026 and on August 17, 2026 the Company repaid the outstanding principal and accrued interest in full, totalling $2,768,970 (C$3,819,078), from the proceeds of the July 2026 private placement.
- On August 3, 2026, the Board of Directors approved the grant to certain employees, consultants, senior management and directors of an aggregate of 665,000 stock options at C$0.80 per share expiring August 3, 2030 and vesting 25% per quarter following the end of the first quarter after the grant, and 740,000 restricted share units vesting on August 3, 2027.
- Effective August 7, 2026, Lisa Paulk Bohls, CPA was appointed to the Board of Directors and was granted 500,000 restricted share units vesting on August 7, 2027. Warner Uhl and Kyle Hookey retired from the Board effective the same date.
- On August 7, 2026, the Company confidentially submitted a draft registration statement on Form S-1 to the U.S. Securities and Exchange Commission relating to a proposed initial public offering of common stock in the United States, and announced the submission on August 10, 2026. The number of shares to be offered and the price range for the proposed offering have not been determined.
- On August 24, 2026, the Company reported that every full certificate of analysis issued since the refining system was configured for battery-grade production on May 14, 2026 through August 14, 2026 has reported lithium carbonate purity at or above 99.7%, and that it has produced approximately three tonnes of lithium carbonate across battery-grade, technical-grade and customer-specific product requirements, with customer work spanning seven organizations.

(Expressed in United States dollars, except where noted)

- Subsequent to June 30, 2026, the Company issued 484,000 common shares pursuant to the exercise of 484,000 share purchase warrants with an exercise price of $0.32 (C$0.44) for proceeds of $154,678 (C$212,960).
- Subsequent to June 30, 2026, the Company issued 2,000,000 common shares pursuant to the exercise of 2,000,000 stock options with an exercise price of $0.18 (C$0.25) for proceeds of $353,102 (C$490,000).

CAPITALIZATION AND OUTSTANDING SECURITY DATA

As at June 30, 2026, the authorized share capital of the Company consisted of 500,000,000 common shares without par value and 500,000,000 preferred shares issuable in series. No preferred shares were issued or outstanding as at June 30, 2026 or December 31, 2025. A summary of the number of the Company's issued and outstanding securities is as follows:

	June 30, 2026	MD&A Date
	#	#
Common shares	215,850,108	243,334,108
Stock options	9,775,000	8,440,000
Warrants	29,878,885	42,109,115
Performance share units	6,500,000	6,500,000
Restricted share units	10,525,000	14,765,000

FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to the Company, certain information contained in this MD&A constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information") under Canadian securities legislation. Such forward-looking information involves various known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from actual future results and achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date of such information.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases. Forward-looking information may be identified in statements where certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information includes, but is not limited to, statements with respect to: the timing, cost, capacity, permitting, construction and commissioning of Freedom 1 and subsequent Carbonate Facilities; the continued operation and performance of Freedom Launchpad and the Generation 6 DLE Field Unit; the outcome of customer sampling, evaluation and qualification programs and the Company's ability to convert them into purchase orders or offtake agreements; future production and deliveries under the Offtake Agreement; expectations regarding the Company's described milestones and its ability to meet them; estimated operating and capital costs; the Company's proposed initial public offering in the United States and any future U.S. exchange listing; the Company's ability to obtain financing on acceptable terms; accuracy of volumes expected to be processed; budgets; work programs; permitting or other timelines; strategic plans; use of available funds; and the market price of lithium carbonate.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management of the Company made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date of such information.

Forward-looking information is inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to:

- The Company's goal of creating shareholder value by concentrating on the commercialization of its DLE technology and operating process.
- The Company's expected plans regarding the development of its DLE and refining projects in Texas, and in particular, the availability of skilled labor, timing and the amount of the expected development budget.
- The speculative nature of investing in the Company and the difficulties and uncertainties inherent in lithium extraction and refining development.
- That there is no assurance of the effectiveness of the Company's DLE Technology at commercial scale.
- The ability of the Company to complete milestones on the timelines and at the estimated costs provided herein.
- The Company's dependence on Select for produced water feedstock and pretreatment infrastructure, and on a single customer for substantially all of its near-term contracted production.
- The Company's ability to obtain and maintain the permits required for commercial operations, including the commercial waste management facility permit from the Railroad Commission of Texas.
- The Company's ability to meet its working capital needs and expectations with respect to raising capital.
- The material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern.
- Sensitivity analysis on financial instruments may vary from amounts disclosed.
- Governmental regulation and environmental liability.
- Other factors beyond the Company's control.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors could cause materially different results. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

OTHER INFORMATION

Additional information relating to the Company is available under the Company's profile on SEDAR+ at www.sedarplus.ca.