SOLSHARE ENERGY CORPORATION
OFFERING MEMORANDUM

May 9, 2022

BC Securities Commission
Form 45-106F2
Offering Memorandum for Non-Qualifying Issuers

OFFERING MEMORANDUM
SOLSHARE ENERGY CORPORATION
May 9, 2022

The Issuer

Name:	SolShare Energy Corporation ("SolShare")
Head office:	c/o Vancouver Renewable Energy 110 - 1245 Glen Drive Vancouver B.C. Canada V6A 3M8 Phone: 778-869-8333 Fax: 604-909-1988 E-mail: main@solshare.ca
Currently listed or quoted?	These securities do not trade on any exchange or market
Reporting issuer?	No
SEDAR filer?	No

The Offering

Securities offered:	Class C2 Shares - SolShare Energy Corporation
Price per security:	$50
Minimum/Maximum offering:	There is no minimum. You may be the only purchaser. Funds available under the offering may not be sufficient to accomplish our proposed objectives.
Minimum subscription amount:	$1,000 through the purchase of 20 Class C2 shares. No partial shares may be purchased.
Payment terms:	Payment must be made in full, immediately due upon notification of acceptance, by certified cheque, bank draft, or electronic funds transfer. Payment must be made upon execution of the Subscription Agreement.
Proposed closing date(s):	May 18, 2022
Income tax consequences:	There are important tax consequences to these securities. See item 6.
Selling agent?	No

Resale restrictions
You will be restricted from selling your securities for 4 months and a day. See item 10.

Purchaser's rights
You have 2 business days to cancel your agreement to purchase these securities. If there is a misrepresentation in this offering memorandum, you have the right to sue either for damages or to cancel the agreement. See item 11.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this offering memorandum. Any representation to the contrary is an offence. This is a risky investment. See item 8.

Table of Contents

ITEM 1: USE OF AVAILABLE FUNDS

1.1. Available Funds

		Assuming min. offering	Assuming max. offering
A.	Amount to be raised by this offering [1]	$ 0	$ 120,000
B.	Selling commissions and fees	$ 0	$ 0
C.	Estimated offering costs (legal, accounting, audit)	$ 7,000	$ 7,000
D.	Available funds: D = A - (B+C)	$ (7,000)	$ 113,000
E.	Additional sources of funding available at Nov 15, 2017 [2]	$ 0	$ 0
F.	Working capital deficiency	$ 0	$ 0
G.	Total: G = (D+E) - F	$ 0	$ 113,000

[1] There is no minimum offering. SolShare will issue shares on a continuous basis to investors at a price of $50 per share.

1.2. Use of Available Funds

We plan to spend the available funds from the Offering as follows:

Description of intended use of available funds listed in order of priority	Assuming min. offering	Assuming max. offering
capital to pay off cost of third project [1]	$ 0	$ $ 113,000
Total: Equal to G in the Funds table above	$ 0	$ $ 113,000

[1]The total capital cost of the Tantalus solar photovoltaic system (the 'second project') is $113,000.

We intend to spend the available funds as stated. We will reallocate funds only for sound business reasons, in accordance with SolShare's mission.

ITEM 2. BUSINESS OF THE CORPORATION

2.1. Business Structure, Purpose, Goals, and Model

Structure

SolShare Energy Corporation (SolShare) is a corporation incorporated under the Business Corporations Act in British Columbia, pursuant to a Certificate of Incorporation dated January 29, 2014. SolShare's head office is located at 110 - 1245 Glen Drive, Vancouver, British Columbia.

SolShare is a subsidiary of Vancouver Renewable Energy Corporation (VREC), with 100% of its Class A voting shares owned by VREC. VREC was incorporated on July 5, 2004 under the laws of the Province of British Columbia. The head office is the same as SolShare's, 110 - 1245 Glen Drive, Vancouver, British Columbia.

VREC is a workers' cooperative, governed by its members who are restricted to employees, contractors, and volunteers of VREC. The board of directors may nominate non-members for election to the board as long as the total of non-member directors does not exceed 25% of the board.

Purpose

SolShare was formed for the purpose of creating community-owned renewable energy projects to allow residents of BC to pool their money and invest in energy projects. In return for their investment, SolShare shareholders receive dividends based on the lease income from renewable energy equipment, owned by SolShare and leased to purchasers seeking sources of renewable energy for their building(s).

SolShare will purchase complete and installed solar energy systems from VREC, its parent company, at fair market value. VREC's mandate is to reduce greenhouse gas emissions, other pollution and the consumption of non-renewable energy sources by installing affordable renewable energy systems in BC.

The audited financial statements of SolShare for the fiscal year ended January 31, 2020 are included in this Offering Memorandum under Item 13. These financial statements are expressed in accordance with International Financial Reporting Standards (IFRS).

Goals

SolShare is envisioned as an enterprise with financial and wider social and environmental goals, including:

1. Accelerating the adoption of non-polluting, low greenhouse gas emitting, distributed renewable energy production in BC.
2. Increasing the public knowledge of the benefits and availability of renewable energy by allowing the public to invest directly in the production of renewable energy.
3. Giving individuals in BC the opportunity to invest in a local green business and earn a rate of return better than a traditional savings account.
4. Giving VREC customers who cannot afford the high capital cost of a photovoltaic system the ability to generate solar energy on-site with a leased system.
5. Increasing employment opportunities and job stability for members/employees of VREC by increasing the number of projects available.

Model

Community-owned energy projects allow groups of community members to pool their money and invest in energy projects. In return for their investment, shareholders receive a dividend based on the sale of energy. This system is common in Europe, and there have also been community-owned projects started recently in Ontario.

Generally, community-owned energy projects sell directly to the utility. However, the economics and connection requirements in BC make this difficult. Instead we will lease these systems to building owners. The lease amount will be tied to the actual amount of energy generated by the system. SolShare's projects will be grid-tie solar photovoltaic installations in the 20-120 kW range. VREC would provide the installation and equipment and sell the complete system to SolShare.

2.2. Customers, Investors, and Competitors

Customers

We have been targeting building operators and business based a the following criteria:

- buildings seeking LEED certification

- businesses with an environmental mission
- buildings with demand charges that correlate well with the solar resource
- buildings paying Zone 2 rates

The customer would sign a ten-year lease agreement with SolShare with the option to renew for another ten years. The lease agreement would guarantee that the annual increase in energy costs would be less than the increase in the grid utility rates.

The annual rate increases charged to SolShare's customers will be half the nominal amount charged by the local utility provider (BC Hydro, Fortis BC or the municipal utility).

SolShare allows the purchaser to acquire a showcase renewable energy system for less than the cost of a renewable energy certificate. In addition, they obtain energy that will decline in cost, relative to the electricity that they are buying from the local utility (BC Hydro or Fortis BC).

Investors

Investors would buy shares in SolShare. We have been paying dividends that offer a rate of return between 3-4% during the first five years and expect to continue to offer similar rates in the future.

Based on our experience, there is a significant segment of the population in BC that is interested in supporting renewable energy. Over the past decade, citizens have funded carbon offset renewable energy projects as a voluntary measure to offset their personal carbon emissions. These are essentially donations with no return on investment, and often fund projects that are not in BC or even Canada.

With a rate of return higher than savings accounts or guaranteed investment certificates from financial institutions, and with the accountability and verifiability that local renewable energy projects offer investors, we expect that there will be considerable interest in SolShare's projects.

Competitors

There are currently no other companies offering solar energy leases or power purchase agreements (PPAs) in British Columbia.

There are several companies that do offer leasing arrangements or PPAs in other parts of Canada and the United States. Traditionally these services have only been offered in jurisdictions that had a strong Feed-In-Tariff (FIT) program or significant incentives (grants, rebates or tax credits) for solar energy. BC has none of these.

It is unlikely that these companies would move into BC given the current low prices that can be charged for the electricity sold. These companies generally have a higher cost of capital than SolShare since they rely on more traditional financing models rather than a community-owned model.

As the cost of electricity rises in BC, and if the rates paid under the net-metering and standing offer programs rise, there is the possibility that we would see competitors move into BC.

2.3. Development of Business

Our first client was Vancouver Cohousing (www.vancouvercohousing.com). They approached VREC about purchasing a system and the leasing option was offered. Although, originally, they were not using the on-site photovoltaic system for pursuing LEED credits for renewable energy, and consensus was required from all the owners of the units, the decision was quickly made to lease a 23 kW photovoltaic system. This suggests to us that there is an enthusiastic market for SolShare's leasing services. Our second client was also a multi-family residential project that is required to meet LEED certification.

Our third client is Tantalus Vineyards. We have also have several other projects that have expressed interest in an agreement with SolShare. These range in size from 30 kW to 130 kW.

2.4. Long-term Objectives

Five year plan

Our plan over the next five years is to add an additional 260 kW of projects to SolShare's investment portfolio of lease agreements. The estimated cost for these projects is $550,000 including equipment, supplies, direct labour, and permits.

Vertical integration

As the supplier to SolShare, it is important that VREC minimizes its capital and operating costs for leased equipment so that SolShare's investors receive anticipated returns on their investment.

For installations that involve significant travel, VREC may sub-contract or partner with local installers to reduce costs. VREC has already begun discussions with another installation co-op to this end. VREC is also in active discussions regarding bulk-buying programs which may further reduce equipment costs.

Other products

SolShare may explore offering other products (such as heat pumps) for leasing if they are related to greenhouse gas emission reductions, and offer a rate of return equal to, or better than the photovoltaic systems.

2.5. Short-term Objectives and How We Intend to Achieve Them

What we must do and how we will do it	Target completion date or number of months to complete	Our cost to complete
Commission Tantalus 51 kW solar PV installation	May 5th 1, 2020	$ 113,000 to complete
begin work on new 130 kW project	12 months	$ 260,000 from a new offering

2.6. Insufficient Funds

Proceeds from this offering will first be used to pay for the cost of completing the Tantalus project.

If proceeds from this offering are insufficient, SolShare may seek loans to cover the cost of the Tantalus installation. We have a commitment for a loan to cover 70% of the cost.

SolShare does not intend to hold any significant cash reserves. The proceeds of this offering may not be sufficient to accomplish all of SolShare's proposed objectives and there is no assurance that alternative financing will be available. Refer to Item 8 - Risk Factors.

2.7. Material Agreements

a) Lease agreement with Tantalus Vineyards.

In December 26, 2021, SolShare signed an agreement with Tantalus Vineyards. (the lessee) to lease a 51 kW solar voltaic system for a ten-year term, with the option to renew for another ten years under the same terms and conditions. The equipment, supplies, and labour were supplied by VREC. As of the date of this Offering Memorandum, the project is in the final stages of completion. As per the lease agreement, the lessee will soon begin to pay holding costs for the equipment.

The initial rate, as outlined in the lease agreement with the lessee, is $0.1190 per kWh (plus taxes). If Fortis BC changes its kWh rate for commercial customers during the term, SolShare will change the rate by an amount that is no greater than 50% of the corresponding BC Hydro rate increase. For example, if BC Hydro's Small General Service rate increases by 4% or $0.0043, SolShare will increase its Green Power Premium to the lessee by $0.0021 (50% of $0.0043).

SolShare will take readings from the inverters of the lessee's system every three months, and will issue an invoice to the lessee within 30 days of the reading, indicating the electricity generated during the previous three months, the current kWh rate charge, and the amount owing to SolShare. The lessee will pay the amount owing within 30 days of receipt of the invoice. Any excess electricity generated can be fed to the grid and credited by the utility.

b) Purchase of assets by SolShare from Vancouver Renewable Energy (VREC)

As of the date of this Offering Memorandum, the cost to SolShare of the Parc Elise solar photovoltaic system, designed and installed by VREC, is $113,000. The system has been commissioned and there will be no additional costs.

ITEM 3. INTERESTS OF DIRECTORS, MANAGEMENT, PROMOTERS AND PRINCIPAL HOLDERS

Principal holders hold more than 10% of any share class.

3.1. Compensation and Securities Held

Name and municipality of principal residence	Positions held	Compensation paid by issuer or related party in the most recently completed financial year and the compensation anticipated to be paid in the current financial year	Number, type and percentage of securities of the issuer held after completion of min. offering	Number, type and percentage of securities of the issuer held after completion of max. offering
Robert Baxter, Vancouver BC	CEO, founder	$2,530 in cash dividends paid to date Robert has not received any salary directly from SolShare Energy. He has received a salary from VREC, some of which may be related to work administrating SolShare Energy (less than $9,000 salary paid since inception)	220 Class C2 shares; 7.3 %	220 Class C2 shares; 4.1 %
Bullfrog Power, Toronto ON	principal holder	$6,337 in cash dividends paid to date	600 Class C3 shares; 20%	600 Class C3 shares; 11%

3.2. Management Experience

Robert Baxter, CEO of SolShare, Director, and co-founder of VREC
- has provided consulting and project management services for renewable energy systems for 10 years
- helped initiate and complete the first grid-tie photovoltaic install in Vancouver
- taught a course on solar energy for Langara College Continuing Studies
- completed photovoltaic training at BCIT
- completed ISO 14001 auditing courses accredited by IEMA and ANSI-RAB
- holds an MBA from the University of Western Ontario
- spoke at regional green building conferences, appeared on CityTV, Global TV, CTV and CBC discussing sustainability and energy issues
- owned an IT consulting firm that worked with clients across North America

3.3. Penalties, Sanctions and Bankruptcy

No penalties or sanctions have been in effect during the last 10 years, nor has there been any cease trade order issued that was in effect for more than 30 days during the past 10 years against:
(a) any of the directors, executive officers or control persons of SolShare; or
(b) a company of which any of the directors, executive officers or control persons of SolShare was a director, executive officer or control person at the time.

None of the directors, executive officers or control persons of SolShare (or any company of which any of the directors, executive officers or control persons of SolShare was a director, executive officer or control person at that time) have ever declared bankruptcy or been involved in a voluntary assignment in bankruptcy or a proposal under any bankruptcy or insolvency legislation, or any proceedings, arrangement or compromise with creditors or appointment of a receiver, receiver manager or trustee to hold assets during the last 10 years.

ITEM 4. CAPITAL STRUCTURE

4.1. Share Capital of the Corporation

Description of security	Number of shares authorized to be issued	Price per share	Number of shares outstanding at Apr 30, 2022	Number outstanding after min. offering	Number outstanding after max. offering
Class A common, voting, no par, non-redeemable, non-retractable shares - VREC only	100	$50.00	5	5	5
Class B common (participating), non-voting, no par, non-redeemable, non-retractable equity -VREC only	100000	$50.00	5	5	5
Class C1 participating, non-voting, no par, redeemable, retractable, paid up capital redemption amount equity - VREC only	100000	$50.00	30	30	30
Class C2 participating, non-voting, no par, redeemable, retractable, paid up capital redemption amount dividend sprinkling – community shares	100000	$50.00	2,370	2,370	4,770.00
Class C3 participating, non-voting, no par, redeemable, retractable, paid up capital redemption amount dividend sprinkling – corporate investor shares	100000	$50.00	600	600	600
Class C4 participating, non-voting, no par, redeemable, retractable, paid up capital redemption amount dividend sprinkling – flexibility shares	100000	$50.00	0	0	0
Class D preferred, non-voting, no par, redeemable, retractable, redemption amount set by directors (potential s85 tax-free rollover of assets for shares to defer capital gain on assets)	100000	set by directors	0	0	0
Class E preferred, non-voting, no par, redeemable, retractable, redemption amount set by directors (potential s85	100000	set by directors	0	0	0

tax-free rollover of goodwill for shares)					

4.2. Long-term Debt

Description of long-term debt	Interest rate	Repayment terms	Amount outstanding at Jan 31, 2017
none	N/A	N/A	0

SolShare management has loaned SolShare $20,000 for short term bridge financing.

4.3. Prior Sales

Date of issuance	Type of security issued	Number of securities issued	Price per security	Total funds received
2015-08-01	Class C2 shares	40	$50.00	$2,000.00
2015-09-08	Class C2 shares	20	$50.00	$1,000.00
2015-12-05	Class C2 shares	80	$50.00	$4,000.00
2015-12-08	Class C2 shares	80	$50.00	$4,000.00
2015-12-08	Class C3 shares	600	$50.00	$30,000.00
2016-01-01	Class C2 shares	570	$50.00	$28,500.00
2016-02-24	Class C2 shares	90	$50.00	$4,500.00
2018-01-24	Class C2 shares	1490	$50.00	$74,500.00

ITEM 5. DESCRIPTION OF SECURITIES

5.1. Terms of Securities

The securities being offered are Class C2 participating, non-voting, community shares at $50 each, with a minimum subscription per investor of $1,000 for 20 shares. These shares have no par value, are redeemable and retractable, and the redemption amount is the paid-up capital.

Cash dividends paid in January, 2021 were $1.98 per Class C2 share. In January, 2022 dividends were $1.99. Dividends are anticipated to be $0.60 per share in the round to be paid just prior to this offering.

Investors from this offering will be paid dividends either in January 2023 or prior to the next round of offerings, whichever comes first. The expected dividend rate for shareholders is in the range of 3% to 4% over the first five years.

These anticipated dividend and rates are forward-looking statements based on pro-forma projections only. Please note disclaimer below.

5.2. Forward-looking Statements

This Offering Memorandum contains forward-looking statements. These statements relate to future events of SolShare's future performance. All statements other than statements of historical fact are forward-looking statements. These statements are only predictions.

By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements.

The forward-looking statements contained in this Offering Memorandum are expressly qualified by this cautionary statement. SolShare is not under any duty to update any of the forward-looking statements after the date of this Offering Memorandum to conform such statements to actual results or to changes in SolShare's expectations except as otherwise required by applicable legislation.

5.3. Subscription Procedure

(a) A purchaser can subscribe for the securities by receiving and reviewing this Offering Memorandum, completing and signing two copies of the Subscription Agreement and the Risk Acknowledgment Form, and returning one signed copy of the Subscription Agreement and the Risk Acknowledgement Form together with a cheque, bank draft payable, or electronic funds transfer to SolShare Energy, and delivering them to SolShare Energy at the address shown on the Subscription Agreement.

(b) The consideration will be held in trust for at least the mandatory two-day period and otherwise until the subscription is accepted by SolShare by signing the acceptance on the completed Subscription Agreement. The acceptance will normally take place on the next closing date shown on the Subscription Agreement.

ITEM 6. INCOME TAX CONSEQUENCES AND RRSP ELIGIBILITY

6.1. Dividend Tax Credit

Dividends from SolShare Energy are taxable but also qualify for the Non-Eligible (Small Business) Dividend Tax Credit.

6.2. Flow-through Shares

SolShare Energy has investigated the possibility of issuing flow-through shares to provide tax savings to investors. Under Canadian tax legislation, these tax breaks are allowed for Canadian Renewable Conservation Expenses (CRCE). The eligible expenses (CRCE) are only for costs associated with pre-construction project development. For most projects that SolShare Energy will undertake, the CRCE eligible costs would be quite low and would not offer significant savings for investors. For this reason we are not currently offering flow-through shares, but we may re-examine this issue with future projects.

The new federal government may modify this tax incentive, or create new tax incentives for the renewable energy sector. SolShare's investors will be notified of further developments regarding tax incentives as they become known.

Investors should consult an accountant regarding personal income tax consequences that may apply to their particular tax situation.

6.3. RRSP and TFSA

SolShare is a Canadian Controlled Private Corporation (CCPC) and is eligible for RRSP and TFSA accounts. There is an annual fee for both types of accounts.

ITEM 7. COMPENSATION PAID TO SELLERS AND FINDERS

There will be no commission, corporate finance fee, or finder's fee paid in connection with this offering.

ITEM 8. RISK FACTORS

8.1. Investment Risk

The shares offered by this offering memorandum are speculative and there may be no market for the shares, which are subject to resale restrictions imposed under applicable Canadian securities legislation. Refer to Item 10 - Resale Restrictions. There is no public market through which the shares may be resold and none is expected to develop. Although SolShare will seek to match investors wanting to sell their shares with new investors wanting to purchase, subscribers may not be able to resell shares purchased under this offering memorandum. As with all private equity investments, there is no guarantee that investors will be able to withdraw funds invested in SolShare, that shares will be redeemed, or that the shares will retain their value in the long term.

This Offering Memorandum constitutes a private offering of shares in British Columbia pursuant to prospectus and registration exemptions under the securities laws of BC. This offering memorandum is not, and under no circumstances is to be construed as, a prospectus, advertisement, or public offering of these shares. Neither this offering memorandum nor any other material relating to this offering has been reviewed or considered by the province of BC, Canada Revenue Agency, or any other governmental or regulatory authority.

Although SolShare intends to pay dividends on the shares, it may only do so if it receives sufficient lease income and profits. There are no assurances that SolShare will earn sufficient profits, or that it will have sufficient funds to pay dividends to shareholders. There is no assurance that an investment in SolShare will earn a specified rate of return.

Canadian federal and provincial tax aspects and local tax aspects should be considered prior to investing in the shares. The return on a shareholder's investment, and the tax consequences to investors of holding or disposing of the shares may be affected by changes in Canadian federal, provincial and local tax laws.

Prospective purchasers should seek independent professional advice regarding the tax consequences of acquiring the shares in an RRSP, RRIF or TFSA. Investors are responsible for preparing and filing their own tax returns in respect of this investment, and are urged to consult their own tax advisors, prior to investing in SolShare, with respect to the specific tax consequences to them from the acquisition of shares.

8.2. Issuer Risk

The size of the offering will directly affect the degree of risk. A shortage of capital increases the risk that projects will not be initiated or completed. The agreements necessary to secure new projects and conduct business are yet to be consummated.

Although SolShare has minimized the risk of ownership during construction by having the equipment purchased and installed by VREC, there is a lack of history of revenue, overhead and other costs for the leasing of solar PV systems by SolShare, and therefore, an accurate measure of profitability is a risk.

Dependence on key personnel is a risk. The loss of any of the management of SolShare or VREC would likely have a material adverse effect on the management and business of both or one of the corporations.

VREC relies on several key vendors for solar PV equipment, and the purchase of these system components at a reasonable cost. However, the market is growing for new suppliers of solar PV products, both domestic and international, and costs are decreasing due to competition, new technologies, and efficiencies of scale.

SolShare is a subsidiary of VREC, and thus, the two corporations are separate entities and independent of one another. VREC is not responsible for SolShare's business activities and financial obligations. VREC does not have and is not expected to have significant financial resources which would enable it to satisfy the obligations of SolShare. Prospective investors should not rely on VREC to provide any additional capital or loans to SolShare in the event of any contingency.

8.3. Industry Risk

The renewable energy sector is unpredictable and may contract during periods of economic slowdown, government cutbacks or changes to the incentive framework at all levels of government. The sector is also risky when there is an oversupply of a particular product, process or service provider.

Any changes proposed by BC Hydro, or that are enacted by the government, would directly impact the future success of SolShare. SolShare's annual planning is determined by BC Hydro's policies and rates, and any changes to utility incentive programs.

Product obsolescence and failure to adopt new technologies pose risks, as older systems may fail to perform or compete with newer more efficient systems or components. Sourcing quality components and systems is necessary to ensure equipment performs optimally and generates sufficient electricity to provide a return on investment.

Partnerships with other cooperatives to pool resources, share knowledge and best practices, and obtain access to project financing, and the creation of a purchasing cooperative to obtain volume discounts on supplies and equipment, may be necessary if larger companies (such as SolarCity in the US) encroach on the independent alternative energy service sector in BC. When there was a change in utility incentive programs in 2011 in Colorado, large national US solar integrators and developers came with third-party-owned lease offerings to the Colorado market, and smaller solar installation cooperatives without lease products could not compete and had to close.

ITEM 9. REPORTING OBLIGATIONS

We are not required to send you any documents on an annual or ongoing basis. However, it is the policy of SolShare Energy to provide complete unaudited financial statements on an annual basis on our website.

No corporate or securities information about SolShare is available from a government, securities regulatory authority or regulator, self-regulatory organization or quotation and trade reporting system.

ITEM 10. RESALE RESTRICTIONS

These securities will be subject to a number of resale restrictions, including a restriction on trading. Until the restriction on trading expires, you will not be able to trade the securities unless you comply with an exemption from the prospectus and registration requirements under securities legislation.

Unless permitted under securities legislation, you cannot trade the securities before the date that is 4 months and a day after the date that SolShare Energy Corporation becomes a reporting issuer in any province or territory of Canada.

ITEM 11. PURCHASERS' RIGHTS

If you purchase these securities you will have certain rights, some of which are described below. For information about your rights you should consult a lawyer.

You can cancel your agreement to purchase these securities within two days. To do so, you must send a notice to us by midnight on the second business day after you sign the agreement to buy the securities.

If you are a resident of British Columbia and there is a misrepresentation in this Offering Memorandum, you have a statutory right to sue:

(a) SolShare Energy Corporation to cancel your agreement to buy these securities, or

(b) for damages against SolShare Energy Corporation, every director of SolShare at the date of this Offering Memorandum and every person who signs this Offering Memorandum.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defences available to the persons or companies that you have a right to sue. In particular, they have a defence if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the Subscription Agreement within 180 days after you signed the Subscription Agreement to purchase the securities. You must commence your action for damages within the earlier of 180 days after learning of the misrepresentation and three years after you signed the Subscription Agreement to purchase the securities.

SolShare is using this offering memorandum in connection with a distribution under an exemption other than section 2.9 (Offering Memorandum) of National Instrument (NI) 45-106 Prospectus and Registration Exemptions. For the first SolShare project, shares were purchased and a Subscription Agreement signed on December 1, 2015 by Bullfrog Power under the Accredited Investor exemption (section 2.3 of NI 45-106). Share purchases made under the Offering Memorandum exemption will not affect the purchaser's statutory or contractual rights of action in the event of a misrepresentation in the offering memorandum.

ITEM 12.* FINANCIAL STATEMENTS *- see pages 18 through 33

Exhibits related to this Offering Memorandum comprise the following audited financial statements of SolShare Energy Corporation for the fiscal year ended January 31, 2022.

- Independent Auditor’s Report
- Statement of Financial Position
- Statement of Comprehensive Income
- Statement of Cash Flows
- Statement of Changes in Equity
- Notes to the Financial Statements

SolShare Energy Corp.
Financial Statements
For the year ended January 31, 2022 and 2021

(Stated In Canadian Dollars)

The accompanying notes are an integral part of these financial statements

RICE&CO.

Rice and Company LLP
4020 HWY 3A
Nelson, BC V1L 6N5

Independent Auditor's Report

To the Board of Directors of SolShare Energy Corp

Opinion

We have audited the financial statements of SolShare Energy Corp (the "Society"), which comprise the statement of financial position as at January 31, 2021 and January 31, 2022, and the statements of operations, changes net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at January 31, 2022, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management override of internal control.

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Rice & Company LLP

Chartered Professional Accountants

Nelson, BC

May 6, 2022

SolShare Energy Corp.
Statement of Financial Position
As at January 31,

	Note		2022	2021
Assets				
Current				
Cash		$	23,448	46,111
Accounts receivable			447	6,972
Taxes receivable			-	289
Due from related party	11		4,517	-
			28,412	53,372
Equipment	6		103,828	109,155
Deferred tax asset			1,250	1,250
Total assets		$	133,490	163,777
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accruals		$	6,499	5,282
Due to related party	11		-	2,331
Deferred income	7		10,030	29,538
Total liabilities		$	16,529	37,151
Shareholders' Equity				
Share capital		$	128,113	134,613
Deficit			(11,152)	(7,987)
Total shareholders' equity			116,961	126,626
Total liabilities and shareholders' equity		$	133,490	163,777

Approved on behalf of the Board of Directors

Signed "Robert Baxter"

Director

The accompanying notes are an integral part of these financial statements

SolShare Energy Corp.
Statement of Income and Comprehensive Income
For the years ended January 31, 2022 and 2021

	Note		2022	2021
Income				
Equipment lease		$	7,682	9,391
Grant Funds recognized			19,484	11,899
Other income			41	12
			27,207	21,302
Expenses				
Marketing			19,138	11,899
Professional Fees			-	200
Amortization			5,327	5,293
Bank Fees			17	9
Dues			45	88
			24,527	17,489
Net Income and Comprehensive Income		$	2,680	3,813
Income per share				
Basic and diluted	14	$	0.89	1.27
Weighted average number of shares outstanding			3,010	3,010

The accompanying notes are an integral part of these financial statements

SolShare Energy Corp.
Statement of Changes in Shareholders' Equity
For the years ended January 31, 2022 and 2021

	Note	Share Capital ($)	Deficit ($)	Shareholders' Equity ($)
Balance at January 31, 2020		134,613	(6,018)	128,595
Dividends	12	-	(5,782)	(5,782)
Net income and comprehensive income		-	3,813	3,813
Balance at January 31, 2021		**134,613**	**(7,987)**	**126,626**
Grant for share issuance		4,455	-	4,455
Share issuance costs		(10,955)	-	(10,955)
Dividends	12	-	(5,845)	(5,845)
Net income and comprehensive income		-	2,680	2,680
Balance at January 31, 2022		**128,133**	**(11,152)**	**116,961**

The accompanying notes are an integral part of these financial statements

SolShare Energy Corp.
Statement of Cash Flows
For the years ended January 31, 2021 and January 31, 2022

	Note	2022	2021
Cash flows from operating activities:			
Net income		$ 2,680	$ 3,813
Add (deduct) non-cash items:			
Amortization	**6**	5,327	5,293
Change in accounts payable and accruals		(1,114)	7,628
Change in accounts and other receivables		2,297	6,670
Deferred revenues		(19,508)	25,000
Cash flows used in operating activities		(10,318)	48,404
Cash flows from investing activities:			
Capital asset additions	**6**	-	(1,150)
Cash flows provided by investing activities		-	(1,150)
Cash flows from financing activities:			
Share based payments		(5,845)	(5,781)
Share issuance costs		(6,500)	-
Cash flowing provided from financing activities:		(12,345)	(5,781)
Increase (decrease) in cash		(22,663)	41,473
Cash beginning of period		46,111	4,638
Cash end of period		$ 23,448	$ 46,111

The accompanying notes are an integral part of these financial statements

1. REPORTING ENTITY

SolShare Energy Corporation (the “Company” or “SolShare”) was incorporated under the Business Corporations Act of British Columbia on January 29, 2014. The Company’s registered and records office is located at 330 – 309 West Cordova Street, Vancouver, B.C., V6B 1E5.

The Company is a community-owned renewable energy project in British Columbia. The Company owns solar energy systems in which residents of B.C. can invest and receive dividends based on the energy produced. The directors are responsible for the management and operation of the business of the Company.

2. GOING CONCERN

These consolidated financial statements have been prepared on a going concern basis which assumes the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Accordingly, it does not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern, and therefore be required to liquidate its assets and settle its liabilities in other than the normal course of business and at amounts that may differ from those shown in these consolidated financial statements.

As at January 31, 2022, the Company had an accumulated deficit of $11,152 (2021 - $7,987). Comprehensive income for the year ended January 31, 2022, was $2,680 (2021 - Comprehensive income of $3,813). These conditions raise material uncertainties which cast significant doubt as to whether the Company will be able to continue as a going concern should it not be able to obtain the financing necessary to fund its planned revenue growth and working capital requirements.

The novel coronavirus (“COVID-19”) outbreak was declared a pandemic by the World Health Organization on March 11, 2020. This has resulted in significant economic uncertainty and governments worldwide are enacting emergency measures to contain the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global financial markets have experienced significant volatility and weakness because of this economic uncertainty. The duration and impact of the COVID-19 outbreak is unknown as this time, as is the effectiveness of interventions by governments and central banks. The full extent of the impact on the Company’s future financial results is uncertain given the length and severity of these developments cannot be reliably estimated.

3. BASIS OF PRESENTATION

Statement of compliance
These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”) and interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”) in effect for the fiscal year ended January 31, 2022.

These financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets, and financial liabilities. These financial statements are presented in Canadian dollars, which is the Corporation’s functional and presentation currency.

These financial statements were authorized for issue in accordance with a resolution of the directors of the Company on May 6, 2022

Basis of measurement
These financial statements are stated in Canadian dollars which is the Company’s functional currency and were prepared on a going concern basis, under the historical cost convention except for certain financial instruments that have been measured at fair value.

4. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Areas where estimates are significant to the financial statements are disclosed in Note 5.

Cash
Cash consists of the cash in the bank and on hand.

Equipment
Equipment is initially recorded at cost and subsequently carried at cost less any accumulated depreciation and accumulated impairment losses. Depreciation is provided, on a straight-line basis, using the rates intended to amortize the cost of assets over their estimated useful lives. Photovoltaic Systems are being amortized at 25 years straight-line with no residual value. An item of equipment is derecognized upon disposal, when held for sale or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in the consolidated statements of comprehensive income and loss.

Taxes
Tax expense comprises current and deferred tax. Tax is recognized in the statement of comprehensive loss except to the extent it relates to items recognized in other comprehensive income or directly in equity.

Current tax
Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and laws that were enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate based on amounts expected to be paid to the tax authorities.

Deferred tax
Deferred taxes are the taxes expected to be payable or recoverable on differences between the carrying amounts of assets in the statement of financial position and their corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences between the carrying amounts of assets and their corresponding tax bases. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets in a transaction that affects neither the taxable profit nor the accounting profit.

Financial Instruments

Classification and measurement of financial instruments
The Company measures its financial assets and financial liabilities at fair value on initial recognition, which is typically the transaction price unless a financial instrument contains a significant financing component. Subsequent measurement is dependent on the financial instrument's classification which in the case of financial assets, is determined by the context of the Company's business model and the contractual cash flow characteristics of the financial asset. Financial assets are classified into two categories: (1) measured at amortized cost and (2) fair value through profit and loss ("FVTPL"). Financial liabilities are subsequently measured at amortized cost, other than financial liabilities that are measured at FVTPL or designated as FVTPL where any change in fair value resulting from an entity's own credit risk is recorded as other comprehensive income ("OCI"). The Company does not employ hedge accounting for its risk management contracts currently in place.

SIGNIFICANT ACCOUNTING POLICIES (continued)

Amortized cost
The Company classifies its cash, and accounts payable and accruals as measured at amortized cost. The contractual cash flows received from the financial assets are solely payments of principal and interest and are held within a business model whose objective is to collect the contractual cash flows. These financial assets and financial liabilities are subsequently measured at amortized cost using the effective interest method.

Impairment of financial assets
The measurement of impairment of financial assets is based on expected credit losses. Accounts receivable that are considered collectible within one year or less are not considered to have a significant financing component and a lifetime expected credit loss (“ECL”) is measured at the date of initial recognition of the receivable.

The Company applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which requires the use of the lifetime expected loss provision for all trade receivables. In estimating the lifetime expected loss provision, the Company will consider historical industry default rates as well as credit ratings of major customers. The Company does not currently have any financial assets subject to this approach.

Equity instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

5. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period.
Estimates and judgements are continuously evaluated and are based on management’s experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual outcomes can differ from these estimates.

Estimates
The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Fair value of financial instruments

The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

Taxes
Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period the determination is made.

Judgements
The key areas of judgement that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

Taxes
The Company recognizes deferred tax assets to the extent that it is probable that future taxable profits will be available to utilize the Company's deductible temporary differences which are based on management's judgement on the degree of future taxable profits. To the extent that future taxable profits differ significantly from the estimates impacts the amount of the deferred tax assets management judges is probable.

Financial instruments
The Company is required to classify its various financial instruments into certain categories for the financial instruments' initial and subsequent measurement. This classification is based on management's judgement as to the purpose of the financial instrument and to which category is most applicable.

6. EQUIPMENT

Cost		
Balance at January 31, 2020	$	132,036
Additions		1,150
Balance at January 31, 2021 & 2022	**$**	**133,186**
Accumulated amortization		
Balance at January 31, 2020	$	18,738
Amortization		5,293
Balance at January 31, 2021		24,031
Amortization		5,327
Balance at January 31, 2022	$	29,358
Net book value, January 31, 2021	**$**	**109,155**
Net book value, January 31, 2022	**$**	**103,828**

7. DEFERRED INCOME

The balance of deferred income of $10,030 at January 31, 2022 (2021 - $29,538) is comprised of $5,492 unspent grant income from Canvas Social Value Foundation (2021 - $25,000), and $4,538 unspent grant income from VanCity (2021 - $4,538). The total balance of both grants is expected to be recognized subsequent to the year ended January 31, 2022.

8. SHARE CAPITAL

Authorized share capital
The Company is authorized to issue the following shares, all without par value:
100 Class A common voting shares.
100,000 Class B common non-voting shares.
100,000 Class C1 participating shares.
100,000 Class C2 participating shares.
100,000 Class C3 participating shares.
100,000 Class C4 participating shares.
100,000 Class D preferred shares.
100,000 Class E preferred shares.

Issued share capital (continued)

No shares were issued in 2022 or in 2021.

	Number		Cost		Total
Class A Common Shares	5	$	50	$	250
Class B Common Shares	5		50		250
Class C1 Participating Shares	30		50		1,500
Class C2 Participating Shares	2,370		50		118,500
Class C3 Participating Shares	600		50		30,000
Balance at January 31, 2022 and 2021	**3,010**			**$**	**150,500**

9. EQUIPMENT LEASE REVENUE

On January 28, 2015, the Company entered into a solar panel lease agreement with Cedar Cottage Cohousing Corporation for a term of 5 years from the Commencement Date, as defined in the agreement. The rental amount is based on the amount of electricity generated in kilowatts (“kW”) per hour at a rate based on the BC Hydro Small General Service Rate, including rate rider, plus a $0.017/kW h premium. Should BC Hydro change its kW per hour rate for commercial customers during the term of the agreement then the rate will increase by an amount no greater than 50% of the corresponding BC Hydro rate increase.

On June 16, 2017, the Company entered into a solar panel lease agreement with Parc Elise Project Inc. for a term of 10 years from the Commencement Date, as defined in the agreement. The rental amount is based on the amount of electricity generated in kilowatts (“kW”) per hour at a rate based on the BC Hydro Small General Service Rate, including rate rider, plus a $0.031/kW h premium. Should BC Hydro change its kW per hour rate for commercial customers during the term of the agreement then the rate will increase by an amount no greater than 50% of the corresponding BC Hydro rate increase.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Company, as part of its operations, carries financial instruments consisting of cash accounts receivable, due from related party accounts payable and accruals and deferred income. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Fair value
Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. The Company classifies the fair value of the financial instruments according to the following hierarchy based on the observable inputs used to value the instrument.

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.
Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (derived from prices).
Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The carrying amount of cash accounts receivable, due from related party accounts payable and accruals and deferred income approximates its fair value due to the short-term maturities of these items.

Credit risk (continued)
Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk as its cash balance is held with a major Canadian financial institution.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. As at January 31, 2022, the Company has cash of $23,448 to settle liabilities of $6,499 and is not exposed to significant liquidity risk.

Market risk
Market risk is the risk of loss that results from changes in market prices, market risk is comprised of foreign currency risk, interest rate risk and other price risks.

Currency risk
The Company does not have assets or liabilities in a foreign currency and therefore is not exposed to foreign currency risk.

FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

[ii] Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Company's cash is held in an account with a major Canadian financial institution. The funds may be withdrawn at any time without penalty.

[iii] Price risk
The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potentially adverse impact on the Company's ability to obtain equity financing due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

11. RELATED PARTY TRANSACTIONS

Related parties include entities under common control, key management personnel of the Company and entities having significant influence over the Company.

At January 31, 2021, and 2022 there are no amounts payable to related parties included in accounts payable and accruals.

At January 31, 2022 there was $4,517 receivable from related parties (2021 - $nil) and no amounts payable to related parties (2021 - $2,331).

Transactions with related parties are conducted in the normal course of operations and initially recorded at fair value.

12. DIVIDENDS

Dividends were declared by the Board of Directors and paid to shareholders for the years ending January 31, 2021 and January 31, 2022 based on the following rates:

		2022	2021
Class C1 Participating (4% annualized)	$	60	59
Class C2 Participating (4% annualized)		4,724	4,685
Class C3 Participating (2022, 3.55% annualized, 2021,3.50% annualize)		1,061	1,038
	$	**5,845**	**5,782**

13. INCOME PER SHARE

Basic income per share is calculated by dividing the net income for the period by the weighted average number of common shares outstanding during the period. Diluted income per share is calculated using the treasury share method whereby all “in the money” options, warrants and equivalents are assumed to have been exercised at the beginning of the period and the proceeds from the exercise are assumed to have been used to purchase common shares at the average market price during the period. Where dilutive potential ordinary shares have an anti-dilutive impact, they are excluded from the calculation of diluted income per share. For the period ended January 31, 2021 and 2022 there were no adjustments to the numerator (net income) or the denominator (weighted average number of shares outstanding), resulting in the basic and diluted income per share being $0.89 (2021 - $1.27).

14. CAPITAL MANAGEMENT

The Company’s capital consists of shareholders’ equity. The Company’s objective for managing capital is to maintain sufficient capital to enable the Company to continue as a going concern as disclosed in Note 2.

The Company sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it considering changes to economic conditions and the risk characteristics of the underlying assets.

The Company’s objectives when managing capital are:

i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and,

ii. to maintain investor, creditor, and market confidence in order to sustain the future development of the business.

15. SUBSEQUENT EVENT

In March 2022, the Company entered into a lending agreement with a related party, with the maximum available loan amount of $80,000. Payments are interest only until they can be paid by through an equity raise. The annualized interest rate is 3% from March 31, 2022, to May 15, 2022, and then increases to 4.5% starting May 15, 2022.

ITEM 13. DATE AND CERTIFICATE

Dated: May 9th, 2022

This Offering Memorandum does not contain a misrepresentation.

SOLSHARE ENERGY CORPORATION

Robert Baxter, CEO

ON BEHALF OF THE BOARD OF DIRECTORS
OF SOLSHARE ENERGY CORPORATION

Robert Baxter, Director

Maureen Cureton, Director

Bruno Lam, Director

Gord Kukec, Director

David VanSeters, Director