SOLSHARE ENERGY CORPORATION
OFFERING MEMORANDUM

November 3, 2026

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

OFFERING MEMORANDUM
SOLSHARE ENERGY CORPORATION
November 3, 2026

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:	$500 through the purchase of 10 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):	November 4th, 2026
Income tax consequences:	There are important tax consequences to these securities. See item 8.
Selling agent?	No
Insufficient Funds	**Funds available under the offering may not be sufficient to accomplish the proposed objectives. See item 2.6.**
Underwriter(s)	N/A
Resale restrictions	You will be restricted from selling your securities for 4 months and a day. See item 12.
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 13.

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 10.

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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	$ 154,000
B.	Selling commissions and fees	$ 0	$ 0
C.	Estimated offering costs (legal, accounting, audit)	$ 25,740	$ 25,700
D.	Available funds: D = A - (B+C)	-$25,740	$ 128,300
E.	Additional sources of funding available [2]	$ 109,700	$ 109,700
F.	Working capital deficiency	$ 0	$ 0
G.	Total: G = (D+E) - F	$83,960	$ 238,000

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

[2] This includes the federal Clean Technology Investment Tax Credit and grants.

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 two projects [1]	$ 238,000	$ 238,000
Total: Equal to G in the Funds table above	$ 88,960	$ 238,000

[1] The total capital cost of the Haida Gwaii Co-op and Patricia Theatre and solar photovoltaic systems (the 'current projects') is $238,000.

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's financial and wider social and environmental goals, include:

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 and other community members, who cannot afford the high capital cost of a photovoltaic system, the ability to enable generate solar energy on-site through a PPA.
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 ease these systems to building owners. The lease amount is tied to the actual amount of energy generated by the system. SolShare's projects are grid-tie solar photovoltaic installations in the 20-120 kW range. VREC provides 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 (Leadership in Energy & Environmental Design) certification
- businesses with an environmental mission
- buildings with demand charges that correlate well with the solar resource
- buildings paying Zone 2 rates

Customers sign a ten-year lease agreement with SolShare with the option to renew for another ten years. The lease agreement guarantees 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 is 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 initial 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 buy shares in SolShare. We have been paying dividends that offer a rate of return between 4% during the last four years and expect to continue to offer similar or better dividend 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 and businesses and individuals have purchased renewable energy credits. These are essentially donations with no return on investment, and often the purchase 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 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. Consensus was required from all the owners of the units, the decision was quickly made to lease a 23 kW photovoltaic system from SolShare. ThisOur second client was also a multi-family residential project, and thi this case the project helped them meet LEED certification requirements.

Our third client was Tantalus Vineyards. Our clients the current projects are the Haida Gwaii Consumers Co-operative and the Patricia Theatre. 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 100 kW of projects to SolShare's investment portfolio of Power Purchase Agreements (PPAs). The estimated cost for these projects is $200,000 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 initiated discussions with another solar 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 Haida Gwaii Co-op and Patricia Theatre 120 kW solar PV installations	1 month to complete	$ 238,000 to complete

2.6. Insufficient Funds

Proceeds from this offering will first be used to pay for the cost of completing the Haida Gwaii Co-op and Patricia Theatre projects.

If proceeds from this offering are insufficient, SolShare may seek loans to cover the cost of the Haida Gwaii Co-op and Patricia Theatre installations. We have a commitment for a loan to cover 70% of the cost if needed,

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 beyond the loan for 70% of cost. Refer to Item 8 - Risk Factors.

2.7. Additional Disclosure for Issuers Without Significant Revenue

Not applicable. SolShare Energy has had consistent revenue since 2015.

2.8. Material Contracts

a) Power Purchase agreement (PPA) with Haida Gwaii Consumers Co-operative

On June 4th, 2025, SolShare signed an agreement with Haida Gwaii Consumers Co-operative (the purchaser) to sell electricity from solar energy 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 are supplied by VREC. As of the date of this Offering Memorandum, the project is in the process of being installed. As per the agreement, the purchaser will soon begin to pay for the electricity generated.

The initial rate, as outlined in the agreement with the purchaser, is $0.0772 per kWh (plus taxes). If BC Hydro 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 utlity rate increase. For example, if the utility's rate increases by 4%, SolShare will increase its rate by 2%.

SolShare will take readings from the inverters of the photovoltaic system every three months, and will issue an invoice to the purchaser 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 purchaser 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) Power Purchase agreement (PPA) with Qathet Film Society.

On May 21st 2026, SolShare signed an agreement with Qathet Film Society (the purchaser) to sell electricity from solar energy 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 are supplied by VREC. As of the date of this Offering Memorandum, the project is in the process of being installed. As per the agreement, the purchaser will soon begin to pay for the electricity generated.

The initial rate, as outlined in the agreement with the purchaser, is $0.1300 per kWh (plus taxes). If BC Hydro 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 utlity rate increase. For example, if the utility's rate increases by 4%, SolShare will increase its rate by 2%.

SolShare will take readings from the inverters of the photovoltaic system every three months, and will issue an invoice to the purchaser 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 purchaser 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.

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

As of the date of this Offering Memorandum, the cost to SolShare of the two photovoltaic systems, designed and installed by VREC, is $238,000. Most the equipment has been purchased but the installation is not yet complete.

2.9. Related Party Transactions

There are no related party transactions that are not related to real property.

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	$4,350 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 $11,000 salary paid since inception)	220 Class C2 shares; 4.1 %	220 Class C2 shares; 2.6 %
Bullfrog Power, Toronto ON	principal holder	$10,504 in cash dividends paid to date	580 Class C3 shares; 11%	580 Class C3 shares; 6.8%

Maureen Cureton	Director	$829 in cash dividends paid to date	100 Class C2 shares; 1.9%	100 Class C2 shares, 1.2%

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-	100000	$50.00	5	5	5

retractable equity -VREC only					
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	4,510	4,510	7,590
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 tax-free rollover of goodwill for shares)	100000	set by directors	0	0	0

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

There is currently no long term debt.

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
2022-05-09	Class C2 shares	2290	$50.00	$114,500.00

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, 2026 were $2.37 per Class C2 share which was annualized rate of 4.75%. Dividends are anticipated to be at the same annualized rate for the round to be paid just prior to this offering.

Investors from this offering will be paid dividends either in January 2027 or prior to the next round of offerings, whichever comes first. The expected dividend rate for shareholders is in the range of 4.5% to 5.2% over the first five years.

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

As a subsidiary of a co-operative SolShare will seek input from shareholders with each person having an equally voice.

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.

5.2. 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. Repurchase Requests

SolShare does nor require any repurchases. SolShare may offer to repurchase shares that have been held for at least five years but this is optional.

ITEM 7. CERTAIN DIVIDENDS OR DISTRIBUTIONS

SolShare has not paid dividends that exceed cash flows.

ITEM 8. INCOME TAX CONSEQUENCES AND RRSP ELIGIBILITY

8.1. Dividend Tax Credit

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

8.2. 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.

8.3. 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 9. 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 10. RISK FACTORS

10.1. 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 PPA 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.

10.2. 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.

10.3. 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 11. 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 12. 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 13. 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 14. FINANCIAL STATEMENTS ***- see pages 18 through 34***

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 Corporation

FINANCIAL STATEMENTS
For the Year Ended January 31, 2026
(Expressed in Canadian Dollars)

Independent Auditor's Report

To the Board of SolShare Energy Corporation:

Opinion

We have audited the financial statements of SolShare Energy Corporation (the "Company"), which comprise the statement of financial position as at January 31, 2026, and the statements of income and comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at January 31, 2026, and its financial performance and its cash flows for the year then ended in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board.

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 Company 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.

Other Matter

The financial statements for the year ended January 31, 2025 were not audited.

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 Accounting Standards as issued by the International Accounting Standards Board, 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 Company or to cease operations, or has no realistic alternative but to do so.

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

MNP LLP
Suite 2400, MNP Tower 609 Granville Street, PO Box 10203 LCD Pacific Centre, Vancouver BC,
V7Y 1E7 1.877.688.8408 T: 604.685.8408 F: 604.685.8594

Auditor's Responsibilities 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 judgment 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.
- 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 Company'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 Company 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.

Vancouver, British Columbia

September 4, 2026

MNP LLP

Chartered Professional Accountants

SolShare Energy Corporation
Statement of Financial Position
(Expressed in Canadian dollars)

As at	Note	January 31, 2026 (Audited)	January 31, 2025 (Unaudited)
		$	**$**
ASSETS			
Current assets			
Cash		27,281	30,721
Accounts receivables		1,380	4,549
Due from related party	11	12,458	4,014
		41,119	39,284
Non-current assets			
Equipment	5	179,796	188,003
TOTAL ASSETS		**220,915**	**227,287**
LIABILITIES			
Current liabilities			
Accounts payable and accruals	11	3,205	807
Restricted Funds	6	5,752	5,752
Deferred tax liabilities	9	10,845	9,801
TOTAL LIABILITIES		**19,802**	**16,360**
SHAREHOLDERS' EQUITY			
Share capital	7	263,768	263,768
Accumulated deficit		(62,655)	(52,841)
TOTAL SHAREHOLDERS' EQUITY		**201,113**	**210,927**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**220,915**	**227,287**

Approved by the Board of Directors:

"Robert Baxter"
Director

The accompanying notes are an integral part of these financial statements

SolShare Energy Corporation
Statement of Income and Comprehensive Income
(Expressed in Canadian dollars)

	Note	For the years ended January 31, 2026 (Audited)	2025 (Unaudited)
		$	**$**
Income			
Equipment lease	8	15,689	16,492
Interest income		236	607
		15,925	17,099
Expenses			
Amortization	5	8,207	9,756
Bank fees		27	83
Dues		-	45
Insurance		1,180	-
Marketing		15	15
Professional fees		2,630	500
		12,059	10,399
Net income before taxes		3,866	6,700
Deferred income tax expense	9	1,044	1,809
Net income and comprehensive income		**2,822**	**4,891**
Weighted average number of common shares – basic and diluted		**5,400**	**5,400**
Income per share – basic and diluted	13	**$0.52**	**$0.91**

The accompanying notes are an integral part of these financial statements

SolShare Energy Corporation
Statement of Changes in Shareholders' Equity
(Expressed in Canadian dollars)

	Number of Common Shares	Share Capital	Accumulated Deficit	Total
		$	$	$
Balance at January 31, 2024 (Unaudited)	**5,400**	**263,768**	**(44,996)**	**218,772**
Dividends (Note 12)	-	-	(12,736)	(12,736)
Net income and comprehensive income	-	-	4,891	4,891
Balance at January 31, 2025 (Unaudited)	**5,400**	**263,768**	**(52,841)**	**210,927**
Dividends (Note 12)	-	-	(12,636)	(12,636)
Net income and comprehensive income	-	-	2,822	2,822
Balance at January 31, 2026 (Audited)	**5,400**	**263,768**	**(62,655)**	**201,113**

The accompanying notes are an integral part of these financial statements

SolShare Energy Corporation
Statement of Cash Flows
(Expressed in Canadian dollars)

	For the years ended January 31, 2026 (Audited)	2025 (Unaudited)
	$	**$**
Cash flows from operating activities		
Net income	2,822	4,891
Add (deduct) non-cash items:		
Amortization	8,207	9,756
Deferred income taxes	1,044	1,809
Changes in accounts receivable	3,169	(3,411)
Changes in accounts payable and accruals	2,398	49
Changes in due from related party	(8,444)	22,000
Cash flows generated from operating activities	**9,196**	**35,094**
Cash flows from financing activities		
Dividends	(12,636)	(12,736)
Net cash flow used in financing activities	**(12,636)**	**(12,736)**
(Decrease) increase in cash	(3,440)	22,358
Cash, beginning of year	30,721	8,363
Cash, end of year	**27,281**	**30,721**

The accompanying notes are an integral part of these financial statements

1. Nature of Operations

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

The 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.

3. Basis of Preparation

Statement of compliance

These financial statements have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IFRS"). In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These financial statements were authorized for issue by the Company's board of directors (the "Board") on September 4, 2026.

Basis of presentation

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 Company's functional and presentation currency.

Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

4. Material Accounting Policies

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Cash

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

4. Material Accounting Policies (continued)

Equipment

Equipment is initially recorded at cost and subsequently carried at cost less accumulated amortization and accumulated impairment losses. Cost includes expenditures directly attributable to bringing the asset to the location and condition necessary for it to operate in the manner intended by management.

Amortization is recognized on a straight-line basis over the estimated useful life of the asset. Photovoltaic systems are amortized over 25 years with no residual value. An item of equipment is derecognized upon disposal, when classified as held for sale, or when no future economic benefits are expected from its continued use. Any gain or loss arising on derecognition, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in comprehensive income and loss.

Impairment of non-financial assets

At each reporting date the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the recoverable amount of the asset is estimated as the higher of its fair value less costs of disposal and its value in use. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount and an impairment loss is recognized in comprehensive income and loss. An impairment loss recognized in a prior period is reversed if, and only if, there has been a change in the estimates used to determine the recoverable amount, limited to the carrying amount that would have been determined had no impairment loss been recognized.

Restricted funds

Amounts received from third parties that carry externally imposed restrictions on how they may be used are recognized as a liability when received and are released to comprehensive income and loss on a systematic basis over the periods in which the Company recognizes the related expenditures.

Financial instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are measured at fair value on initial recognition, which is normally the transaction price, plus or minus, in the case of instruments not subsequently measured at fair value through profit or loss, directly attributable transaction costs.

Classification and subsequent measurement

Financial assets are classified as measured at amortized cost, fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL"), on the basis of the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. Financial liabilities are classified as measured at amortized cost unless designated as FVTPL.

The Company classifies cash, accounts receivable and amount due from related party as financial assets measured at amortized cost, and accounts payable and accruals as financial liabilities measured at amortized cost. These instruments are subsequently measured using the effective interest method, less any impairment allowance. The Company holds no instruments measured at FVTPL or FVTOCI and does not apply hedge accounting.

4. Material Accounting Policies (continued)

Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets measured at amortized cost. For accounts receivable, the Company applies the simplified approach permitted by IFRS 9 and measures the loss allowance at an amount equal to lifetime expected credit losses, estimated using historical loss experience adjusted for forward-looking factors specific to the counterparty and the economic environment.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or when the Company transfers the asset and substantially all of the risks and rewards of ownership. A financial liability is derecognized when the underlying obligation is discharged, cancelled or expires.

Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case it is recognized in other comprehensive income or in equity respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the liability method in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates enacted or substantively enacted at the reporting date, and is not discounted.

A deferred tax asset is recognized for unused tax losses, unused tax credits and deductible temporary differences only to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities, and when they relate to income taxes levied by the same taxation authority.

Share capital

Common and participating shares are classified as equity where the Company has no contractual obligation to deliver cash or another financial asset. Incremental costs directly attributable to the issue of shares are recognized as a deduction from equity.

Dividends

Dividends on participating shares are recognized as a distribution within equity in the period in which they are declared by the Board of Directors.

Income per share

Basic income per share is calculated by dividing the net income attributable to shareholders by the weighted average number of shares outstanding during the period. Diluted income per share is determined by adjusting the weighted average number of shares outstanding for the effects of all dilutive potential shares. Where potential shares would have an anti-dilutive effect, they are excluded from the calculation.

4. Material Accounting Policies (continued)

New Accounting Standards Pronouncements

Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments

In May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7). These amendments updated classification and measurement requirements in IFRS 9 Financial Instruments and related disclosure requirements in IFRS 7 Financial Instruments: Disclosures. The IASB clarified the recognition and derecognition date of certain financial assets and liabilities, and amended the requirements related to settling financial liabilities using an electronic payment system. It also clarified how to assess the contractual cash flow characteristics of financial assets in determining whether they meet the solely payments of principal and interest criterion, including financial assets that have environmental, social and corporate governance (ESG)-linked features and other similar contingent features. The IASB added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs and amended disclosures relating to equity instruments designated at fair value through other comprehensive income.

IFRS 18 – Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, Presentation and Disclosure of Financial Statements, which replaces IAS 1, Presentation of Financial Statements. IFRS 18 introduces a specified structure for the income statement by requiring income and expenses to be presented into the three defined categories of operating, investing and financing, and by specifying certain defined totals and subtotals. Where company-specific measures related to the income statement are provided, IFRS 18 requires companies to disclose explanations around these measures, which are referred to as management-defined performance measures. IFRS 18 also provides additional guidance on principles of aggregation and disaggregation which apply to the primary financial statements and the notes. IFRS 18 will not affect the recognition and measurement of items in the financial statements, nor will it affect which items are classified in other comprehensive income and how these items are classified. The standard is effective for reporting periods beginning on or after January 1, 2027, including for interim financial statements. Retrospective application is required, and early application is permitted. Management is currently assessing the effect of this new standard on the financial statements.

5. EQUIPMENT

Equipment comprises solar photovoltaic systems installed at host sites in British Columbia.

Cost		
Balance at January 31, 2026, 2025 and 2024	$	**244,425**
Accumulated amortization		
Balance at January 31, 2024 (Unaudited)	$	**46,666**
Amortization		9,756
Balance at January 31, 2025 (Unaudited)		**56,422**
Amortization		8,207
Balance at January 31, 2026 (Audited)	$	**64,629**
Net book value, January 31, 2025 (Unaudited)	$	**188,003**
Net book value, January 31, 2026 (Audited)	$	**179,796**

There were no additions to or disposals of equipment during the year ended January 31, 2026. No impairment loss was recognized in either year.

6. RESTRICTED FUNDS

Restricted funds of $5,752 (2025 – $5,752) represent amounts received from funders that are subject to externally imposed restrictions on their use and that remained unspent at the reporting date. No amounts were received or released during the years ended January 31, 2026 and 2025.

7. 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

7. SHARE CAPITAL (continued)

Issued and outstanding

No shares were issued, redeemed or cancelled during the years ended January 31, 2026 and 2025.

	Number	Cost per share	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	4,780	50	239,000
Class C3 participating shares	580	50	29,000
	5,400		270,000
Share issuance costs			(6,232)
Balance at January 31, 2026 (Audited) and 2025 (Unaudited)	**5,400**		**263,768**

8. EQUIPMENT LEASE REVENUE

The Company entered into solar panel lease agreements with customers. The rental amount is based on the amount of electricity generated in kilowatt hours ("kWh") at a rate based on the BC Hydro Small General Service Rate, including rate rider, plus a certain premium.

Equipment lease recognized in the statement of income and comprehensive income for the year ended January 31, 2026 was $15,689 (2025 - $16,492).

9. INCOME TAXES

A reconciliation of income taxes at the combined Canadian federal and British Columbia statutory rate to the income tax expense recognized in profit or loss is as follows:

	2026 (Audited)	2025 (Unaudited)
	$	$
Income before income taxes	3,866	6,700
Statutory tax rate	27%	27%
Deferred tax expense	1,044	1,809
Current tax expense	-	-
Deferred tax expense	1,044	1,809
	1,044	1,809

9. INCOME TAXES (continued)

Deferred taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax values. Deferred tax assets (liabilities) at January 31, 2026 and 2025 are comprised of the following:

	2026 (Audited) $	2025 (Unaudited) $
Non-capital loss carryforwards	74	74
Property and equipment	(10,919)	(9,876)
Deferred tax liabilities	(10,845)	(9,801)

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist of cash, accounts receivable, amount due from related party, and accounts payable and accruals. All are measured at amortized cost.

Fair value

Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying amounts of cash, accounts receivable, amounts due from a related party, and accounts payable and accruals approximate their fair values due to the short-term maturities of these instruments. There were no transfers between levels of the fair value hierarchy during either year.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. Credit risk for the Company is primarily associated with the Company's bank balances and accounts receivables. The Company mitigates credit risk associated with its bank balance by holding cash with large, reputable financial institutions. Credit risk on accounts receivables is minimized by performing credit reviews, ongoing credit evaluation and account monitoring procedures.

Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they fall due. The Company manages liquidity risk by monitoring forecast and actual cash flows. As at January 31, 2026, the Company held cash of $27,281 (2025 – $30,721) to settle liabilities of $3,205 (2025 – $807), all of which are due within one year.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

Market risk

Market risk is the risk that changes in market prices will affect the Company's income or the value of its financial instruments. Market risk comprises currency risk and interest rate risk.

Currency risk

The Company holds no assets or liabilities denominated in a foreign currency and is therefore not exposed to significant currency risk.

Interest rate 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 cash is held in an account with a major Canadian financial institution from which funds may be withdrawn at any time without penalty.

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.

As at January 31, 2026, $12,458 (2025 – $4,014) was receivable from a related party. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

As at January 31, 2026 and 2025, there was $2,113 (2025 – $518) payable to a related party included in accounts payable and accruals.

Transactions with related party are conducted in the normal course of operations.

12. DIVIDENDS

Dividends were declared by the Board of Directors and paid to holders of the participating shares for the years ended January 31, 2026 and 2025 at the following rates:

	2026 (Audited) $	**2025 (Unaudited) $**
Class C1 participating shares (4.75% annualized)	95	95
Class C2 participating shares (4.75% annualized)	11,313	11,406
Class C3 participating shares (4.25% annualized)	1,228	1,235
	12,636	**12,736**

13. INCOME PER SHARE

Basic income per share is calculated by dividing the net income for the year by the weighted average number of shares outstanding during the year. 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. Where dilutive potential shares would have an anti-dilutive effect, they are excluded from the calculation.

For the years ended January 31, 2026 and 2025 there were no adjustments to the numerator (net income) or to the denominator (weighted average number of shares outstanding). Basic and diluted income per share was $0.52 (2025 – $0.91), calculated on net income of $2,822 (2025 – $4,891) and a weighted average of 5,400 shares outstanding (2025 – 5,400).

14. CAPITAL RISK MANAGEMENT

The Company's capital consists of shareholders' equity of $201,113 (2025 – $210,927). The Company's objective in managing capital is to maintain sufficient capital to enable it to continue as a going concern, as described in Note 2, and to sustain the future development of the business.

The Company's objectives when managing capital are:

- to maintain a flexible capital structure which optimizes the cost of capital at an acceptable level of risk; and
- to maintain investor, creditor and market confidence in order to sustain the future development of the business.

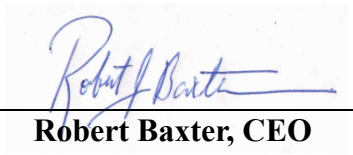
The Company sets the amount of capital in relation to risk and manages the capital structure, making adjustments in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company is not subject to any externally imposed capital requirements. There were no changes to the Company's approach to capital management during the year.

ITEM 15. DATE AND CERTIFICATE

Dated: September 23th, 2026

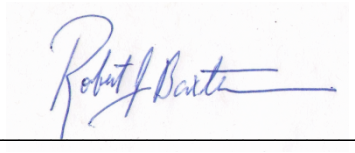
This Offering Memorandum does not contain a misrepresentation.

SOLSHARE ENERGY CORPORATION



Robert Baxter, CEO

ON BEHALF OF THE BOARD OF DIRECTORS
OF SOLSHARE ENERGY CORPORATION



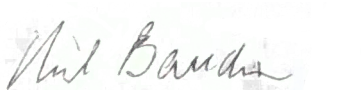
Robert Baxter, Director



Maureen Cureton, Director



Devon Kraan, Director



Phil Baudin, Director