Form 45-110F1
Offering Document

Item 1: RISKS OF INVESTING

1.1 **No securities regulatory authority or regulator has assessed, reviewed, or approved the merits of these securities or reviewed this offering document. Any representation to the contrary is an offence. This is a risky investment.**

1.2 **The forecasts and predictions of an early-stage business are difficult to objectively analyze or confirm. Forward-looking statements represent the opinion of the issuer only and may not prove to be reasonable.**

Item 2: THE ISSUER

2.1	**Issuer**	Ride HOVR Corporation
	Head office	155 Commerce Valley Drive East, Markham, Ontario L3T 7T2
	Telephone	1 (647) 640-3034
	Email address	harrison.amit@ridehovr.com
	Website	www.ridehovr.com
2.2	**Contact person**	Harrison Rene Amit
	Title	Chief Executive Officer and Director
	Business address	155 Commerce Valley Drive East, Markham, Ontario L3T 7T2
	Business telephone	1 (647) 640-3034
	Email address	harrison.amit@ridehovr.com

Item 3: ISSUER'S BUSINESS

3.1 Ride HOVR Corporation ("**Hovr**" and also referred to herein as the "**Issuer**" and in the first-person, *e.g.*, "**we**", "**our**") is a Toronto-based ridesharing platform.

- *Does or will the issuer build, design or develop something? Will it sell something produced by others? Will it provide a service?*

Hovr is the developer and operator of a rideshare platform that provides a service by connecting owner-operator drivers to riders. We developed an app that is a platform for drivers and riders to connect easily and efficiently. We utilize a driver subscription business model enabling drivers to collect 100% of the earned fare. Revenue generated from driver subscriptions, in addition to minimal (and clearly identified) rider fees will allow us to maintain the platform and offer total service and other fees lowers than any competitor in the industry.

- *What are the key details about the issuer's industry and operations? What makes the issuer's business special and different from other competitors in the industry?*

We operate in the Canadian ride-share industry but are looking to expand globally. As of 2023 the global industry was valued at US$106B and is projected to be US$123B in 2024 and US$480B in 2032, with a CAGR of 18.5%. Increasing population density and congestion in cities have increased the demand for convenient and cost-effective modes of transportation, increasing the popularity of ridesharing. As technology continues to improve and the smartphone user base expands, a greater portion of the population has access to rideshare services. Finally, consumers view ridesharing as a convenient alternative mode of transport due to precise drop-off, no parking, and ride timing. The market is experiencing several growth inhibitors including the resistance from traditional transport service providers. General reluctance from these service providers such as taxi drivers, inhibits growth. [i]

Hovr anticipates competing by providing the lowest cost to riders and highest revenue share with drivers available in the industry. Additionally, patent-pending innovative features that enhance on-demand transportation and the pursuit of zero-emission vehicle (ZEV) partnerships will allow us to grow in market share.

- *What milestones has the issuer already reached and what do they hope to achieve in the next 2 years? What is the proposed timeline for achieving each of the milestones?*

Milestone	Status
Completed pre-seed round of funding	☑ Q4 2023
Completed seed round of funding	☑ Q2 2024
Launch event in Toronto, driving 8,000 driver signups and national media	☑ Q2 2024
50K+ app downloads, 30K+ riders and 1,600 approved drivers (47K enrolled)	☑ Q3 2024
Expand to Ottawa (ON) and Miami (FL)	☐ Q1 2025
Reach 300K+ riders, 12K+ approved drivers and 10K+ daily rides	☐ Q3 2025
Release app 2.0 and develop HOVR GPT for certain operations and logistics	☐ Q3 2025
Expand to Edmonton (AB), Calgary (AB), Halifax (NS) and Nashville (TN)	☐ Q4 2025
Reach 600K+ riders and 24K+ approved drivers	☐ Q2 2026
Expand to Vancouver (BC), Montreal (QC), Québec City (QC) and Chicago (IL)	☐ Q4 2026

- *What are the major hurdles that the issuer expects to face in achieving its milestones?*

Expected hurdles include converting users of existing rideshare platforms (Uber, Lyft) to our services and then retaining them as primary users of our platform. In addition, the perception of rideshare companies and their relationship with local and applicable authorities and community members themselves differ from location to location (and within locations at each level), with some embracing the services and working with the companies to determine fair and ideal policies, and others seeing the dynamic as adversarial. Most jurisdictions require a license to operate, and as licenses tend to be city-specific, can be challenging to acquire. Securing the necessary licenses will require time, effort, and expertise.

*See **Item 9: RISK FACTORS** for additional information.*

[i] *Ride sharing market size, share, growth: Industry Report, 2032*. Ride Sharing Market Size, Share, Growth | Industry Report, 2032. (n.d.). https://www.fortunebusinessinsights.com/ride-sharing-market-103336

- *How are the funds raised from this financing expected to help the issuer advance its business and achieve one or more of the milestones?*

Funds are expected to support our next stage of development and to expand our service outside of our initial market of Toronto. We will allocate significant funds to driver and rider acquisition and retention strategies, including marketing and promotion campaigns. We will also use funds to enhance our application and platform and introduce new features and services to improve the user experience.

*See **item 6.2** (Use of funds) for additional information.*

- *Has the issuer entered any contracts that are important to its business?*

Our users (drivers and riders) must agree to (and enter into) our terms of services and other terms and conditions prior to using or providing any services with respect to our platform.

Our platform is hosted via third party services and others which with we have contracts governing and setting out the use and term. We also use other third-party service providers (*e.g.*, identity verification, background searches, payments) under their respective terms of services agreements.

- *Has the issuer conducted any operations yet?*

We launched our app and platform in May 2024.

- *Where does the issuer see its business in 3, 5 and 10 years?*

Years	Issuer's forward-looking outlook on its business
3	Expansion into key Canadian and US markets as the preferred option for drivers and riders
5	Leading (top 5) rideshare provider in active markets
10	Leading (top 5) rideshare provider across North America

- *What are the issuer's future plans and hopes for its business and how does it plan to get there?*

We aim to be a global rideshare service, capturing a significant portion of the market and being recognized among the market leaders. To grow across North America, we plan to capture ridership through local social influencer partnerships which will garner interest within the local communities. Primary growth will be driven by our expected ability to convert drivers by our 'fair sharing' of fare structure.

- *What is the issuer's management experience in running a business or in the same industry?*

Our management team is comprised of several experts in their respective fields. Although no one hails from the ride-sharing industry (*i.e.*, no former Lyft or Uber employees), our team has leadership and operational experience from global companies including IBM, The Coca-Cola Company, the NBA and other notable organizations. Almost all have founded or co-founded businesses and advisory firms, providing expertise and services to over hundreds of companies. Our executive team has lead businesses at all stages and to all stages, having been involved in numerous IPOs, acquisitions, and other financings across a variety of industries.

*See **Item 4: MANAGEMENT** for additional information.*

- *Does the issuer have business premises from which it can operate its business?*

We have office space at 1000-21 St Clair Avenue East in Toronto, Ontario, where some of our employees work, with the others being remote based. Our platform and infrastructure are maintained via third-party cloud services and storage.

- *How many employees does the issuer have? How many does it need?*

We have approximately 35 employees across finance, marketing and production, with over 20 in tech and operations. Over the next 2-3 years, we hope to grow our team with over 80 hirings, including 20 at management level, and more than half the hirings in tech and operations.

3.2 The Issuer is a federal corporation incorporated on January 27, 2020, pursuant to the *Canada Business Corporations Act* (the "**Act**").

3.3 The Issuer's articles, by-laws and voting trust agreement with Harrison Amit as the "Voting Trustee" (the "**Voting Trust Agreement**") and any other constating documents are available upon request to the contact person (see **item 2.2**) or the funding portal (see **item 5.1**).

3.4 *The Issuer:*

☐ has never conducted operations

☐ is in the development stage

☑ is currently conducting operations

3.5 Financial statements are not available.

3.6 *The table below provides information regarding the outstanding share capital of the Issuer as of the date of this offering document*

Class and Type	Number authorized to be issued	Number issued
Class A Common shares	104,000,000	104,000,000
Class B Common shares	*Unlimited*	42,000,000
Class C Common shares	*Unlimited*	10,645,657
Options for Class B Common shares	16,000,000	5,000,000
Options for Class C Common shares	30,000,000	12,758,832

All Common shares are identical except for Class A voting rights, which provide the holder with five (5) votes for each one (1) share, whereas Class B and C shares provide the holder with one (1) vote for each one (1) share held.

Item 4: MANAGEMENT

4.1 *The table below provides the specified information for each founder, director, officer, and control person of the Issuer as of the date of this offering document*

Full legal name, municipality of residence and position	Principal occupation last 5 years	Relevant expertise, education, and experience	Securities of the issuer owned	Date acquired and price paid	Issuer's securities held (1)
Harrison Rene **Amit** Toronto, Ontario *Chief Executive Officer, Director and Founder (Control Person)*	Founder of the Issuer	Harrison is an entrepreneur and leader who has worked with and advised companies and founders in a variety of industries through his consultancy, Human Technology Together Efficient Corporation (**HTTE**). He has a Bachelor of Science from Mount Saint Vincent University.	104,000,000 Class A Shares 40,000,000 Class B Shares (2) 375,000 Class C Options	100,000 Class A shares at $0.01 on 2021-8-23; 100,000 Class B shares at $0.01 on 2021-11-14; 103,900,000 Class A and 39,900,000 Class B shares at $0.00001 on 2023-7-11; Options granted 2024-5-31	Undiluted: 91.9% Diluted: 71.2%
Muna Abdi Toronto, Ontario *Chief Operating Officer and Director*	COO of the Issuer and VP & Co-Founder of Alkaline Spring	Muna Abdi co-founded Alkaline Spring Inc, a multi-source artesian water company based in Revelstoke, BC, in 2017. She has a Bachelor of Science from McMaster University.	1,000,000 Class B Shares 1,333,333 Class C Options	Shares at $0.00001 on 2021-7-13; Options granted 2024-5-31	Undiluted: 0.6% Diluted: 1.2%
Alexander Cleveland **Logie** Toronto, Ontario *Chief Financial Officer and Director*	Founder of Candlebrook Capital Corp and CFO of technology and energy companies	Alex has over 35 years of corporate finance and operating experience, leading multiple exit events including IPOs and acquisitions both from the company and advisor side. He has a Bachelor of Commerce from Queen's University.	1,000,000 Class B Shares 1,222,333 Class C Options	Shares at $0.00001 on 2021-7-13; Options granted 2024-5-31	Undiluted: 0.6% Diluted: 1.1%
Gurjant Singh Mississauga, Ontario *Chief Technology Officer*	Founder of Defense Station	Gurjant is an independent security researcher with industry experience at IBM and Wealthsimple, and most recently as CEO of a security-as-a-	3,333,333 Class C Options	Options granted 2024-5-31	Undiluted: -% Diluted: 1.6%

Full legal name, municipality of residence and position	Principal occupation last 5 years	Relevant expertise, education, and experience	Securities of the issuer owned	Date acquired and price paid	Issuer's securities held [(1)]
		service company, working with large and small organizations.			
Douglas Carl **Christoph** Marietta, Georgia *Chief Marketing Officer*	Beverage industry executive and advisor	Doug has extensive industry experience with 25 years as an executive or manager at MillerCoors and The Coca-Cola Company. In 2012, founded InterContinental Beverage Capital, a global consultancy and advisory group.	1,833,333 Class C Options	Options granted 2024-5-31	Undiluted: -% Diluted: 0.9%
Nimialan **Nararajah** Palgrave, Ontario *Chief Information Security Officer*	Managing Partner of Critical Matrix, and director of for-profit companies	Nim has over 25 years of technology experience and leadership across banking, security, and consulting. He has a Bachelor of Science from York University.	250,000 Class B Options 1,222,333 Class C Options	Class B Options granted 2023-8-15; Class C Options granted 2024-5-31	Undiluted: -% Diluted: 0.7%
Christian Paul T. **Alicpala** Toronto, Ontario *Chief Business Development Officer*	CBDO of the Issuer	Christian is a sales and marketing expert, with expertise gained from his time with MLSE, NBA, and Tangerine. He has a Bachelor of Engineering from Seneca Polytechnic.	1,166,667 Class C Options	Options granted 2024-5-31	Undiluted: -% Diluted: 0.6%
Jordan Blair **Mosher** Lantz, Nova Scotia *Corporate Secretary & Director*	COO of HTTE	Jordan has a background in Sales and business development team leadership, working with insurance products and a background in the fitness industry.	None [(3)]	N/A	-%

(1) Ownership on an "undiluted" basis is determined by the number of Common shares issued and outstanding, being 156,645,657, and on a "fully diluted" basis is determined by the number of Common shares and options issued or issuable, being 202,645,657. For additional information, see **item 3.6**.

(2) Harrison Amit's 40,000,000 Class B Common shares of the Issuer are held via HTTE, a Canadian corporation of which he owns 96% of the securities thereof.

(3) Jordan Mosher does not directly own any securities of the Issuer. Notwithstanding, as a minority shareholder of HTTE, Jordan has an indirect interest in any securities held by HTTE.

4.2 No person listed in **Item 4.1** or the Issuer, as the case may be:

(a) has ever pled guilty to or been found guilty of (i) a summary conviction or indictable offence under the *Criminal Code* (Canada), (ii) a quasi-criminal offence in any jurisdiction of Canada or a foreign jurisdiction, including without limitation, any offence under the *Income Tax Act* (Canada), the *Immigration and Refugee Protection Act* (Canada) or the tax, immigration, drugs, firearms, money laundering or securities legislation of any province or territory of Canada or foreign jurisdiction, (iii) a misdemeanor or felony under the criminal legislation of the US, or any state or territory therein, or (iv) an offence under the criminal legislation of any other foreign jurisdiction;

(b) is or has been in the last 10 years the subject of an order (cease trade or otherwise), judgment, decree, sanction, or administrative penalty imposed by, or has entered into a settlement agreement with, a government agency, administrative agency, self-regulatory organization, civil court, or administrative court of Canada or a foreign jurisdiction related to (i) the person's involvement in any securities, insurance, or banking activity, or (ii) a claim based in whole or in part on fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, illegal distributions, failure to disclose material facts or changes, or allegations of similar conduct;

(c) is or has been in the last 10 years the subject of an order, judgment, decree, sanction, or administrative penalty imposed by a discipline committee, professional order or administrative court of Canada or a foreign jurisdiction related to any professional misconduct;

(d) is or has ever been the subject of a bankruptcy or insolvency proceeding; or

(d) is or has been a director, officer, founder or control person of a person or company that is or has been subject to a proceeding described in paragraph (a), (b), (c) or (d) above.

Item 5: CROWDFUNDING DISTRIBUTION

5.1 The funding portal used to conduct this crowdfunding distribution is FRONTFUNDR FINANCIAL SERVICES INC. ("**FrontFundr**"), a registered "exempt market dealer" as that term is defined in applicable securities legislation. The online funding portal operated by FrontFundr is accessible at www.frontfundr.com, and the subdomain on which this offering document has been made available is accessible at www.frontfundr.com/hovr. FrontFundr may be contacted toll-free at 1 (800) 804-1524 or by email to support@frontfundr.com.

5.2 *This crowdfunding distribution is available to residents of the indicated provinces and territories:*

☑ Alberta	☐ Northwest Territories	☐ Prince Edward Island
☑ British Columbia	☑ Nova Scotia	☑ Québec

- ☑ Manitoba
- ☐ Nunavut
- ☑ Saskatchewan
- ☑ New Brunswick
- ☑ Ontario
- ☑ Yukon
- ☐ Newfoundland and Labrador

5.3 The Issuer must close this crowdfunding distribution by March 19, 2025, being 90 days after this offering document was certified in **Item 13**.

5.4 *Type of eligible security offered under this crowdfunding distribution:*

- ● Common shares: Class C Common shares (the "**Offered Securities**")
- ○ Non-convertible preference shares
- ○ Securities convertible into common shares
- ○ Securities convertible into non-convertible preference shares
- ○ Non-convertible debt linked to a fixed interest rate
- ○ Non-convertible debt linked to a fixed interest rate
- ○ Limited partnership units
- ○ Shares in the capital of an association

5.5 *The securities offered have the following rights, restrictions and conditions:*

- ☑ Voting rights: the Voting Trustee shall have any and all rights and power to make any and all decisions with respect to any and all matters respecting the Issuer which the purchaser would otherwise have authority to vote upon, consent to, approve, waive, ratify or otherwise authorize which such purchaser may have or may in the future have by virtue of such purchaser's ownership of the Offered Securities by virtue of the Issuer's constating documents.
- ☑ Dividends or interest: dividends at the sole discretion of the directors of the Issuer.
- ☑ Rights on dissolution
- ☐ Conversion rights
- ☐ Tag-along rights
- ☑ Drag-along rights: if a majority of shareholders and directors approve a Sale of the Corporation (as defined in the Voting Trust Agreement), then shareholders shall be required to sell their shares under the terms and conditions of the offer.
- ☐ Pre-emptive rights

5.6 There are no other material rights or restrictions attached to the Offered Securities.

5.7 *Offering amount*

	Total amount (CAD) [1]	Total number of securities issuable
Minimum offering amount	$0	0 Offered Securities
Maximum offering amount	$3,350,000	19,705,882 Offered Securities
Price per security	$0.17	

(1) We may raise funds under the terms of this crowdfunding distribution via other available prospectus exemptions. See **item 5.9**.

5.8 Unless notified otherwise by the Issuer, the minimum investment per purchaser is $250.

5.9 **Note: The minimum offering amount stated in this offering document may be satisfied with funds that are unconditionally available to Ride HOVR Corporation that are raised using other prospectus exemptions.**

Item 6: USE OF FUNDS

6.1 *Information about funds previously raised by the issuer:*

(a) Approximately $840,598 raised since founding.

(b) Funds were raised by issuing securities to investors.

(c) The prospectus exemptions used to issue the securities were sections 2.3 (accredited investor), 2.4 (Private issuer) and 2.5 (Family, friends and business associates) of National Instrument 45-106 *Prospectus Exemptions* and National 45-110 *Start-Up Crowdfunding Registration and Prospectus Exemptions* ("**NI 45-110**").

(d) Funds have been used for general business affairs to date, including start-up costs and operational expenses. Funds previously closed under this offering are intended to be used as described in item 6.2 below.

6.2

Description of intended use of funds from this offering, listed in order of priority	Assuming min. offering	Assuming max offering
Marketing and sales: *brand deployment; scale up ridership; user acquisition and retention campaigns; market research; out of home and digital marketing; IP commercialization*	$0	$1,750,000
Technology: *app enhancements; scalable infrastructure; enhanced navigation; R&D and implementation of patentable IP*	$0	$865,500
Operations: *hire and retain talent; driver onboarding; customer support*	$0	$500,000
Trade fees (see **Item 8**)	$0	$234,500

Item 7: PREVIOUS CROWDFUNDING DISTRIBUTIONS

Any previous crowdfunding distribution conducted in the last five (5) years by any of the Issuer, any issuer in the issuer group, or any founder, director, officer or control person of the issuer group are described below.

Legal name of issuer	Legal name of funding portal	Result of distribution
Ride HOVR Corporation	FRONTFUNDR FINANCIAL SERVICES INC.	Closed December 18, 2024, for gross proceeds of $138,923.15 under NI 45-110 and $153,610.64 under other available exemptions for the issuance of 817,195 and 903,592 Class C shares, respectively.

As defined in National Instrument 45-110, "issuer group" means, in respect of an issuer, (a) the issuer, (b) an affiliate of the issuer, or (c) any other issuer if either (i) the other issuer is engaged in a common enterprise with the issuer or with an affiliate of the issuer or (ii) the other issuer's business is founded or organized by a person or company that founded or organized the issuer.

Item 8: COMPENSATION PAID TO FUNDING PORTAL

We have paid FrontFundr (1) $4,950 for onboarding, campaign preparation, due diligence and other services and (2) $6,750 for drafting and preparation of certain offering materials.

If we conduct a closing under this crowdfunding distribution (or of purchasers via FrontFundr under other available prospectus exemptions), we will pay FrontFundr a trade fee per subscription equal to the greater of (i) 7.0% of the subscription amount (subject to a president's list of up to ten qualified persons at a rate of 2.0%), (ii) $100 if made by a non-individual, or (iii) $15 if made by an individual. At our discretion, we may also retain FrontFundr to (a) draft and prepare of certain closing documents for $500 or (b) to prepare and file Form 45-106F1 *Report of Exempt Distribution* with applicable securities regulatory authorities for $2,000 plus SEDAR+ fees.

Item 9: RISK FACTORS

9.1 You may lose all the money you invest in the Offered Securities of the Issuer.

This crowdfunding distribution by the Issuer is being made pursuant to one or more exemptions from the requirement under securities law for the Issuer to produce a "prospectus" – a document prescribed under applicable securities law and generally required for an issuer to raise money and issue securities to the public – and therefore should be considered inherently risky for investors. The Issuer advises prospective purchasers to carefully read this all parts of this Offering Document and the information contained in other agreements, certificates, documents, and forms applicable to the purchase of the Offered Securities, including Form 45-110F2 *Risk Acknowledgement*, the subscription agreement, the Voting Trust Agreement and the instrument of accession thereto, and consider the risks relating to the Issuer and the Offered Securities with a legal and financial advisor. Certain risk factors are described in **Item 1** and in this **Item 9**, however, prospective purchasers should be aware and take consideration of the following when reviewing the below risk factors:

- The Issuer has attempted to disclose all risk factors thereto that a reasonable investor would consider important in deciding whether to purchase the Offered Securities, however, there may be additional risk factors not identified in this Offering Document that may result in a total loss of investment or material adverse effect on the Issuer or its business.

- Notwithstanding that the Issuer has attempted to present the following risk factors in an order "that a reasonable investor would consider important in deciding whether to buy the issuer's securities" (as pursuant to these Form 45-110 requirements), such order does not mean that a given risk is more or less likely to occur or cause a greater or lesser material adverse effect on the Issuer or its business (*i.e.*, all risks may be equal with an equally detrimental effect).
- The use of headings and subheadings is provided for convenience of reference only and does not mean that a given risk is only applicable under such heading or that such subheading is a complete description of such risk.

Investment Risk

Your investment is speculative and high risk

No assurance can be given that purchasers will realize a profit on their investment. Moreover, investors may lose some or all of their investment. Any return, whether of the original amount or greater, is not guaranteed and is based upon many performance assumptions, including business expenses and market conditions. Due to the nature of our business and the present stage of development of our business, we are subject to significant risks. Our actual operating results may be very different from those expected and described in this offering document.

We have arbitrarily set the price of the Offered Securities

The price of the Offered Security was not established in a competitive market and has been determined by management in its sole discretion. Such price should not be considered an indication of the actual value of the Offered Security and is not based on our asset value, net worth, revenues or other established criteria of value. We cannot guarantee that the Offered Security can be resold at the offering price or at any other price.

You may never be able to sell or otherwise transfer the Offered Securities

There is presently no public market for the Offered Securities, and none is expected to develop in the foreseeable future. The securities are subject to substantial restrictions on transfer under applicable securities laws and our constating documents, including the Voting Trust Agreement. Accordingly, the securities may not be resold or otherwise transferred, except in accordance with such laws and documents. See **Item 11: Resale Restrictions** and the definitive subscription agreements for additional information.

We may face difficulties or be unable to successfully raise funds under this or any future offering

We may have difficulty raising needed capital in the future as a result of, among other factors, our lack of revenues from sales, as well as the inherent business risks associated with the Issuer and present and future market conditions. We have not generated profits since inception and have a history of losses. Additionally, our future sources of revenue may not be sufficient to meet our future capital requirements. As such, we may require additional funds to execute our business strategy and conduct our operations. If adequate funds are unavailable, we may be required to delay, reduce the scope of or eliminate one or more of our research, development or commercialization programs, product launches or marketing efforts, any of which may materially harm our business, financial condition and results of operations.

Issuer Risk

We have a limited history upon which of our prospects and future performance can be evaluated

Our operations are subject to all business risks associated with new enterprises and require qualified teams and management in order to execute those plans. The likelihood of our success must be considered in light of the problems, expenses, difficulties, complications, and delays frequently encountered in connection with the expansion of a business, operation in a competitive industry, and the development of a customer base. There is a possibility that we could sustain losses in the future and not be able to continue operations.

We may need to raise additional capital to fund our growth plans and business in the future

In order to achieve our near and long-term goals, we will need to raise funds in addition to the amount raised in the offering. There is no guarantee we will be able to raise such funds on acceptable terms or at all. We may have to sell additional securities including further equity securities and convertible securities, the effect of which will result in a dilution of the equity interests of any existing shareholders. We may also need to raise capital by incurring long-term or short-term indebtedness to fund our business objectives. Security holders are cautioned that there can be no assurance as to the terms of such financing and whether such financing will be available. Any indebtedness could impair our ability to obtain additional financing in the future on a timely basis to take advantage of business opportunities that may arise, as well, the associated interest payments could limit the free cash flow available for investment and allocation towards growth initiatives and regular business operations. If we are not able to raise sufficient capital in the future, we may not be able to execute our business plan, our continued operations will be in jeopardy and we may be forced to cease operations and sell or otherwise transfer all or substantially all of our remaining assets, which could cause you to lose all or a portion of their investment.

We face intense competition and must gain market share from large and established competitors

The rideshare and transportation market is intensely competitive and characterized by rapid changes in technology, shifting levels of supply and demand and frequent introductions of new services and offerings. Our main ridesharing competitor in the United States and Canada is Uber and Lyft, though we also compete with other transportation network companies and taxicab and livery companies. There are also a number of companies developing autonomous vehicle technology and offerings that may compete with us in the future. Most of our competitors and potential competitors have greater financial, technical, marketing, research and development, manufacturing and other resources, greater name recognition, longer operating histories or a larger user base than we do. They may be able to devote greater resources to the development, promotion and sale of offerings and offer lower prices than we do, which could adversely affect our results of operations. Further, they may have greater resources to deploy towards the research, development and commercialization of new technologies or they may have other financial, technical or resource advantages. These factors may allow our competitors or potential competitors to derive greater gross bookings, revenue and profits from their existing user bases, attract and retain qualified drivers and riders at lower costs, offer more attractive pricing on their platforms or respond more quickly to new and emerging technologies, revenue opportunities and trends. If we are unable to anticipate or successfully react to competitive challenges in a timely manner, our competitive position could weaken, or fail to improve, and we could experience fluctuations or a decline in market share, a decline in gross bookings, revenue or growth stagnation that could adversely affect our business, financial condition and results of operations.

Our business is dependent on our ability to cost-effectively attract and retain drivers and riders

Our growth depends in part on our ability to cost-effectively attract and retain qualified drivers who satisfy our screening criteria and procedures and to increase their utilization of our platform. Drivers are generally able to switch between our platform and competing platforms. If we do not continue to provide drivers with flexibility on our platform, compelling opportunities to increase earnings and other incentive programs, such as demand-based bonuses, that are comparable or superior to those of our competitors and other companies in the app-based work industry or other industries, or if drivers become dissatisfied with our programs and benefits or our requirements for drivers, including requirements regarding the vehicles they drive, we may fail to attract new drivers, retain current drivers or increase their utilization of our platform, or we may experience complaints, negative publicity, strikes or other work stoppages that could adversely affect our users and our business.

Our success depends in part on our ability to cost-effectively attract new riders, retain existing riders and increase utilization of our platform by current riders. Riders have a wide variety of options for transportation, including personal vehicles, rental cars, taxis, public transit and other ridesharing and bike and scooter sharing offerings. Rider preferences may also change from time to time. To expand our rider base, we must appeal to new riders who have historically used other forms of transportation or other ridesharing platforms. We believe that our paid marketing initiatives will continue to be critical in promoting awareness of our offerings, which in turn drives new rider growth and rider utilization. However, our reputation, brand and ability to build trust with existing and new riders may be adversely affected by complaints and negative publicity about us, our offerings, our policies, including our pricing algorithms and pricing policies, the quality of our service, including timely pick-ups, drivers on our platform, or our competitors, even if factually incorrect or based on isolated incidents. Further, if existing and new riders do not perceive the transportation services provided by drivers on our platform to be reliable, safe and affordable, or if we fail to offer new and relevant offerings and features on our platform, we may not be able to attract or retain riders or to increase their utilization of our platform. As we continue to expand into new geographic areas, we will be relying in part on referrals from our existing riders to attract new riders, and therefore we must ensure that our existing riders remain satisfied with our offerings. In addition, we may experience seasonality in ridesharing during the winter months, which may harm our ability to attract and retain riders during such periods. If we fail to continue to grow our rider base, retain existing riders or increase the overall utilization of our platform by existing riders, we may not be able to provide drivers with an adequate level of ride requests, and our business, financial condition and results of operations could be adversely affected.

Our users may engage in illegal, improper or otherwise inappropriate while using our services

Illegal, improper or otherwise inappropriate activities by users, including the activities of individuals who may have previously engaged with, but are not then receiving or providing services offered through, our platform or individuals who are intentionally impersonating users of our platform could adversely affect our brand, business, financial condition and results of operations. These activities may include criminal activity such as assault, theft, unauthorized use of credit and debit cards or bank accounts, as well as other misconduct such as sharing of rider or driver accounts. While we have implemented various measures intended to reduce the risk of these types of activities, these measures may not adequately address, and are unlikely to prevent, all illegal, improper or otherwise inappropriate activity by these parties from occurring in connection with our offerings. Such conduct could continue to expose us to liability or adversely affect our brand or reputation. At the same time, if the measures we have taken to guard against these illegal, improper or otherwise inappropriate activities are too restrictive and inadvertently prevent qualified drivers and riders otherwise in good standing from using our offerings, or if we are unable to implement and communicate these measures fairly and transparently or are perceived to have failed to do so, the growth and retention of the number of qualified drivers and riders on our platform and their utilization of our platform could be negatively impacted. Further, any negative publicity related to the foregoing, whether such incident occurred on our platform or on any ridesharing platform, could adversely affect our reputation and brand or public perception of the ridesharing industry as a whole, which could negatively affect demand for platforms like ours, and potentially lead to increased regulatory or litigation exposure. Any of the foregoing risks could harm our business, financial condition and results of operations.

We are reliant on third-party background check providers to screen potential and existing drivers

We rely on third-party background check providers to screen the records of potential and existing drivers to help identify those that are not qualified to utilize our platform pursuant to applicable laws and our internal standards. Our business has been and may continue to be adversely affected to the extent we cannot attract or retain qualified drivers as a result of such providers being unable to complete certain background checks, or being significantly delayed in completing certain background checks, because of data access restrictions, or to the extent that they do not meet their contractual obligations, our expectations or the requirements of applicable laws or regulations. If the background checks conducted by our third-party background check providers do not meet our expectations or the requirements under applicable laws and regulations, unqualified drivers may be permitted to provide rides on our platform, and as a result, our reputation and brand could be adversely affected and we could be subject to increased regulatory or litigation exposure. We are also subject to a number of laws and regulations applicable to background checks for potential and existing drivers on our platform. If we or drivers on our platform fail to comply with applicable laws, rules and legislation, our reputation, business, financial condition and results of operations could be adversely affected.

We rely on a limited number of third-party insurance service providers for our auto-related claims

We rely on a limited number of third-party insurance service providers to service our auto-related claims. If any of our third-party insurance service providers fails to service claims to our expectations, discontinues or increases the cost of coverage or changes the terms of such coverage in a manner not favorable to drivers or to us, we cannot guarantee that we would be able to secure replacement coverage or services on reasonable terms in an acceptable time frame or at all. If we cannot find alternate third-party insurance service providers on terms acceptable to us, we may incur additional expenses related to servicing such auto-related claims using internal resources.

We are heavily reliant on current key personnel and their experiences and skills, and our ability to retain these key personnel and recruit more

Our business is significantly dependent on our founders, officers, directors, and other key persons in order to conduct operations, execute our business plan, and secure meaningful long-term growth. The loss of any of these persons or their associated contacts and organizations could have a material adverse effect on our ability to successfully grow our business and maintain operations. In addition, recruiting and retaining highly qualified personnel is critical to our success. These demands may require us to hire additional personnel and will require our existing management and other personnel to develop additional expertise. We face intense competition for personnel, making recruitment time-consuming and expensive. The failure to attract and retain personnel or to develop such expertise could delay or halt the development and commercialization of our product candidates. If we experience difficulties in hiring and retaining personnel in key positions, we could suffer from delays in product development, loss of customers and sales and diversion of management resources, which could adversely affect operating results. Any consultants and advisors may be employed by third parties and may have commitments under consulting or advisory contracts with third parties that may limit their availability to us, which could further delay or disrupt our product development and growth plans.

Conflicts of interest may occur in or between members of our management and key personnel

We can not ensure that our founders, officers, directors, and other key persons will not have conflicts of interest from time to time. Any of those persons may now or in the future serve in similar roles or capacities of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in ventures in which we may participate, that person may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of our directors, a director who has such a conflict will abstain from voting for or against any resolution involving any such conflict. In accordance with the Act, specified persons are required to act honestly, in good faith, and in the best interests of the Issuer. In determining whether or not we will participate in any particular undertaking at any given time, the directors will primarily consider the upside potential for the undertaking to be accretive to our shareholders, the degree of risk to which the business may be exposed, and our financial position at that time.

Our success is largely dependent on intellectual property and other intangible assets

Our platform and brand are built upon a broad range of intellectual property (IP) including, copyright, trade secrets, industrial designs, and trademarks. The steps that we have taken to maintain and protect our IP may not prevent the IP from being challenged, invalidated, circumvented or designed around. In addition, licenses may be terminated for any or no cause (notwithstanding actions that may be available in such case), subject to amendment or may not be available on commercially reasonable terms, or at all.

We also rely on nondisclosure and noncompetition agreements with employees, consultants and other parties to protect, in part, trade secrets and other proprietary rights. There can be no assurance that these agreements will adequately protect our trade secrets and other proprietary rights and will not be breached, that we will have adequate remedies for any breach, that others will not independently develop substantially equivalent proprietary information or that third parties will not otherwise gain access to our trade secrets or other proprietary rights. As we expand our business, protecting our IP will become increasingly important.

Enforcement of our IP rights may not be feasible

Although we will seek to protect our proprietary rights through available means, those actions may be inadequate to protect any proprietary rights or to prevent others from claiming violations of their proprietary rights. Our strategy for commercialization may require us to share confidential and proprietary information with our strategic partners and other third parties. Any efforts by us to protect these trade secrets or any other IP through litigation may be expensive, time-consuming, and with an uncertain outcome, as courts in certain jurisdictions vary in their willingness to protect trade secrets. If the protection of proprietary rights is inadequate to prevent unauthorized use or appropriation by third parties, the value of our brand and other intangible assets may be diminished. In order to protect or enforce our IP rights, including our patents, we may be required to initiate litigation against third parties, such as infringement lawsuits. Also, these third parties may assert claims against us with or without provocation. The law relating to the scope and validity of claims in field in which we operate is still evolving and, consequently, IP positions in our industry are generally uncertain. These lawsuits could be expensive, take significant time and could divert management's attention from other business concerns. We cannot assure you that we will prevail in any of these potential suits or that the damages or other remedies awarded, if any, would be commercially valuable. Our failure to obtain or maintain IP rights that convey competitive advantage, adequately protect our intellectual property or detect or prevent circumvention or unauthorized use of such property, could adversely impact our competitive position and results of operations.

We have not earned a profit and have a history of net losses

We have incurred net losses and negative operating cash flow since founding and cannot assure that we will become profitable or avoid net losses into the future or that there will not be any earnings or revenue declines for any future quarterly or other periods. Additionally, we expect that our operating expenses will increase in the future, including allocating substantial resources for sales, marketing, product development, and other growth-related expenses. As a result, any decrease or delay in generating revenues could result in material operating losses that may not be sustainable.

We have discretion over the use of proceeds from this offering

The proceeds from this offering are intended as described in this offering document, however, we reserve the right to use the proceeds for any general business purposes and such other purposes not presently contemplated which we deem be in the best interests of the Issuer and our shareholders. As a result of the foregoing, our success may be substantially dependent upon the discretion and judgment of our management with respect to the application and allocation of the net proceeds of the offering. Purchasers will be entrusting their investment to our management, upon whose judgment and discretion, the purchaser must depend.

We may not be able to effectively manage the potential growth the business

We may be subject to growth-related risks including capacity constraints and pressure on our internal systems and controls. Our ability to manage growth effectively will require us to continue to implement and improve effective oversight, operations, and financial systems and to expand, train, and manage our employee and stakeholder base. Any expansion of operations we undertake will entail direct risks including failure and indirect risks including opportunity cost; such actions may involve specific operational activities, which may negatively impact our profitability. Consequently, prospective purchasers must assume the risk that (i) such expansion may ultimately involve expenditures of funds beyond our available resources and (ii) management of such expanded operations may divert our attention and resources away from any other operations, all of which may have a material adverse effect on our present and prospective business activities.

Damage to our brand perception and company reputation could negatively impact our business, financial condition and results of operations

Our reputation and the quality of our brand are critical to our business and success in existing markets and will be critical to our success as we enter new markets. Maintaining, promoting, and positioning our brand will depend on, among other factors, the reliability and usability of our product, continuous product development, a friendly and approachable brand image, and our ability to provide a consistent, high-quality consumer experience. Brand value is based on perceptions of subjective qualities, and any incident that erodes the loyalty of users or buyers, including adverse publicity or a governmental investigation or litigation, regardless or its accuracy or validity, could significantly reduce the value of our brand and adversely affect our business, results of operations, and financial condition. Also, there has been a marked increase in the use of social media platforms and similar devices, including blogs, social media websites and other forms of internet-based communications that provide individuals with access to a broad audience of consumers and other interested persons. The availability of information on social media platforms is virtually immediate as is its impact. Information posted may be adverse to our interests or may be inaccurate, each of which may harm our performance, prospects or business. The harm may be immediate and may disseminate rapidly and broadly, without affording us an opportunity for redress or correction. Without a favorable perception of the brand and products, our sales and profits could be impacted.

Industry Risk

Challenges to contractor classification of drivers that use our platform may have adverse business, financial, tax, legal and other consequences to our business

We may be subject to claims, lawsuits, and other actions or legal and regulatory proceedings at the federal, provincial/state and municipal levels challenging the classification of drivers on our platform as independent contractors. We continue to maintain that drivers on our platform are independent contractors and intend to continue to defend ourselves vigorously in such matters, as applicable. The tests governing whether a driver is an employee or an independent contractor vary by governing law and are typically highly fact sensitive. Laws and regulations that govern the status and misclassification of independent contractors are subject to changes and divergent interpretations by various authorities which can create uncertainty and unpredictability for us.

If there is a determination in, resolution of, or settlement of, any legal proceeding (whether we are party or not) related to driver classification matters in opposition to our viewpoint (an "Event"), it may require us to significantly alter our existing business model and/or operations (including suspending or ceasing operations in impacted jurisdictions), increase our costs and impact our ability to add qualified drivers to our platform and grow our business, which could have an adverse effect on our business, financial condition and results of operations and our ability to achieve or maintain profitability in the future, including immediately as a result of the Event, such as monetary exposure arising from or relating to alleged failure to withhold and remit taxes, unpaid wages and wage and hour laws and requirements and claims for employee benefits, social security, workers' compensation and unemployment.

Changes in federal, provincial/state or local laws and regulation could adversely impact our business

The Issuer is subject to legislation and regulation at the federal, provincial/state and local levels. The violation of these or future requirements or laws and regulations could result in administrative, civil, or criminal sanctions against us, which may include fines, a cease-and-desist order against the subject operations or even revocation or suspension of our license to operate the subject business. New laws and regulations may impose new and significant disclosure obligations and other operational, marketing and compliance-related obligations and requirements, which may lead to additional costs, risks of noncompliance, and diversion of our management's time and attention from strategic initiatives. Additionally, legislators or regulators may change current laws or regulations which could adversely impact our business.

The ridesharing market is still in relatively early stages of growth and development

Prior to COVID-19, the ridesharing market grew rapidly, but it is still relatively new, and it is uncertain to what extent market acceptance will continue to grow, if at all. Our success will depend to a substantial extent on the willingness of people to widely adopt ridesharing and our other offerings across a variety of use cases. We cannot be certain whether the behavioral and social impacts of the COVID-19 pandemic will continue to negatively impact the willingness of drivers or riders to participate in ridesharing or otherwise limit market growth. If the public does not perceive ridesharing as beneficial or chooses not to adopt them as a result of concerns regarding public health or safety, affordability or for other reasons, whether as a result of incidents on our platform or on our competitors' platforms, health concerns, or otherwise, then the market for our offerings may not further develop, may develop more slowly than we expect or may not achieve the growth potential we expect. Any of the foregoing risks and challenges could adversely affect our business, financial condition and results of operations.

Our business could be negatively impacted by cyber security threats, attacks and other disruptions

We are reliant on platform and application and our ability to operate and maintain our systems without outages or service disruptions. We may face advanced and persistent attacks on our information infrastructure where we manage and store various proprietary information and sensitive/confidential data relating to our operations. These attacks may include sophisticated malware (viruses, worms, and other malicious software programs), phishing emails that attack our products or otherwise exploit any security vulnerabilities, or other deliberate penetration methods. A disruption, infiltration or failure of our information infrastructure systems or any of our data centers as a result of software or hardware malfunctions, computer viruses, cyber-attacks, employee theft or misuse, power disruptions, natural disasters or accidents could cause breaches of data security, loss of critical data and performance delays, which in turn could adversely affect our business, reputation, and financial condition.

Global crises and geopolitical events can have a significant effect on our business operations and revenue projections

A significant outbreak of contagious diseases, such as COVID-19, in the human population could result in a widespread health crisis. Additionally, geopolitical events, such as wars or conflicts, could result in global disruptions to supplies, political uncertainty and displacement, such as the ongoing conflicts between various countries and region. Each of these crises could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could reduce the demand for our products and services and impair our business prospects, including as a result of being unable to raise additional capital on acceptable terms, if at all.

Additional note regarding forward-looking information in this offering document

This offering document contains “forward-looking information” within the meaning of applicable securities laws in Canada. Forward-looking information may relate to anticipated events or results and may include information regarding the Issuer’s financial position, business strategy, growth plans, budgets, operations, financial results, taxes, dividend policy, plans, and objectives. Particularly, information regarding the Issuer’s expectations of future results, performance, achievements, prospects, or opportunities or the markets in which the Issuer operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “budget”, “scheduled”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “strategy”, “intends”, “anticipates”, “does not anticipate”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved” or similar expressions, but in any case, specifically in this offering document includes information provided in **Item 1:** Risks Of Investing, **Item 3:** Issuer’s Business, **Item 4:** Management, **Item 5:** Crowdfunding Distribution, **Item 6:** Use Of Funds, **Item 8:** Compensation Paid To Funding Portal, **Item 9:** Risk Factors, and **Item 10:** Reporting Obligations and elsewhere as the case may be. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates, and projections regarding future events or circumstances. By its nature, forward-looking statements and information involve numerous assumptions, known and unknown risks, and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking statements and information or contribute to the possibility that predictions, forecasts, or projections will prove to be materially inaccurate. Although the Issuer believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Issuer.

No forward-looking statement can be guaranteed. Forward-looking statements speak only as of the date on which they are made and, except as required by applicable securities laws, the Issuer undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

9.2 **We do not currently have the financial resources to pay dividends to investors. There is no assurance that we will ever have the financial resources to do so.**

Item 10: REPORTING OBLIGATIONS

10.1 The Issuer is obligated under the Act to hold annual meetings of its shareholders, which are expected to occur after the end of each financial year (February 28). We shall otherwise communicate to securityholders as may be required under the Act or any other applicable legislation, and we intend to send general business updates to purchasers via email on a quarterly basis. For additional information now or as a purchaser, please reach out to the contact person in **item 2.2**.

If we conduct a closing under this crowdfunding distribution we will be required to complete Form 45-106F1 *Report of Exempt Distribution*, which must be filed within 10 days of the distribution to the securities regulatory authorities of applicable jurisdictions through the Canadian Security Administrator's SEDAR+ system, accessible at www.sedarplus.com.

10.2 The Issuer is required under the Act to produce annual financial statements before each annual shareholder meeting, together with an independent auditor's report on those financial statements unless such requirements are waived unanimously by the Issuer's shareholders in accordance with the Act.

10.3 Information about the Voting Trust Agreement

Number of shareholders	165
Percent of voting shares	1.1%
Name of trustee	Harrison Amit
Additional trustee powers	None other than set out in the Agreement
Term of agreement	Automatically terminated upon the earlier of (i) September 16, 2045, unless extended by law; (ii) upon the dissolution, liquidation or winding-up of the Issuer; (iii) an IPO or similar; or (iv) with the written consent of the trustee and Issuer

Item 11: RESALE RESTRICTIONS

The securities you are purchasing are subject to a resale restriction. You might never be able to resell the securities.

Item 12: PURCHASER'S RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

(a) to cancel your agreement with the Issuer to buy these securities, or

(b) to damages against the Issuer and may, in certain jurisdictions, have the statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraphs (a) or (b) above, you must do so within strict time limitations.

Two-day Cancellation Right

You may cancel your agreement to purchase these securities. To do so, you must send a notice to the funding portal not later than midnight on the second business day after you enter into the agreement. If there is an amendment to this offering document, you can cancel your investment to purchase these securities and receive a full refund by sending a notice to the funding portal no later than midnight on the second business day after the funding portal provides you with notice of the amendment.

Item 13: Date and Certificate

This offering document does not contain a misrepresentation.

Dated this 19th day of December 2024.

Harrison Amit
Chief Executive Officer and Director

I acknowledge that I am signing this offering document electronically and agree that this is the legal equivalent of my handwritten signature.