



**February 24, 2026**

Mr. James Walker  
LevelUp Social Inc.  
2044 Dovercourt Avenue  
Ottawa, Ontario  
K2A 0X1

Dear Mr. Walker:

Vaive and Associates Professional Corporation (the "Firm") is pleased to have been engaged by LevelUp Social Inc. (the "Entity"). This letter summarizes the Firm's understanding of its engagement with the Entity for the year ended December 31, 2025. This letter also outlines the terms, nature and scope of the services the Firm will be providing (the "Engagement").

**The Objective and Scope of the Review**

Management has requested that, on the basis of information that it will provide, the Firm assist in the preparation of the compiled financial statements of LevelUp Social Inc., which comprise the balance sheet as at December 31, 2025, and the statement of loss and deficiency for the year then ended, and Note 2, which describes the basis of accounting to be applied in the preparation of the compiled financial information (the "Compiled Financial Information").

**Intended Use of the Compiled Financial Information**

The Compiled Financial Information is intended to be used by management of LevelUp Social Inc. and third parties, being current or potential lenders for borrowing purposes. Those parties are in a position to request and obtain further information from the Entity.

**The Firm's Responsibilities**

The Firm will perform the compilation engagement in accordance with the Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires that the Firm comply with relevant ethical requirements.

A compilation engagement involves the Firm assisting in the preparation of compiled financial information. Since a compilation engagement is not an assurance engagement, the Firm is not required to perform procedures to verify the accuracy or completeness of the information provided by management for the compilation engagement. Accordingly, the Firm will not express an audit opinion or a review conclusion, or provide any form of assurance on the Compiled Financial Information.

## **Reporting**

Unless unanticipated difficulties are encountered, the Firm's report will be substantially in the following form:

### **COMPILATION ENGAGEMENT REPORT**

On the basis of information provided by management, we have compiled the balance sheet of LevelUp Social Inc. as at December 31, 2025, the statement of loss and deficiency for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Ottawa, Ontario  
December 31, 2025

Chartered Professional Accountants

### **Management's Responsibilities**

The compilation engagement will be conducted on the basis that management acknowledges that:

- a) The third party that intends to use the Compiled Financial Information is in a position to request and obtain further information from the Entity;
- b) A compilation engagement is appropriate for the intended use;
- c) A compilation engagement will not fulfill the Entity's legal, regulatory or contractual provisions, if any, for an audit engagement or a review engagement; and
- d) It understands that the Compiled Financial Information should not be used by third parties other than those who are in a position to request or obtain further information from the Entity or have agreed the basis of accounting applied in the preparation of the Compiled Financial Information.

Further management acknowledges that it is responsible for:

- a) The Compiled Financial Information;
- b) Selecting the basis of accounting to be applied in the preparation of the Compiled Financial Information that is appropriate for the intended use;
- c) The accuracy and completeness of the information provided to the Firm; and
- d) Attaching the compilation engagement report when distributing or reproducing the Compiled Financial Information.

### **Use of Information**

It is acknowledged that the Firm will have access to all information about identified individuals (“personal information”) in management’s custody that is required to complete the Engagement. The Firm’s services are provided on the basis that:

- a) Management represents to the Firm that management has obtained any required consents for the Firm’s collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
- b) The Firm will hold all personal information in compliance with its Privacy Statement.

### **Use and Distribution of The Firm’s Communication**

The compilation of the Compiled Financial Information and the issuance of the compilation engagement report are solely for the use of LevelUp Social Inc. and those to whom the compilation engagement report is specifically addressed. The Firm makes no representations or warranties of any kind to any third party in respect of the Compiled Financial Information or the compilation engagement report, and the Firm accepts no responsibility for their use by any third party or any liability to anyone other than LevelUp Social Inc.

For greater clarity, the Engagement will not be planned or conducted for any third party or for any specific transaction. Accordingly, items of possible interest to a third party may not be addressed and matters may exist that would be assessed differently by a third party, including, without limitation, in connection with a specific transaction. The compilation engagement report should not be circulated (beyond LevelUp Social Inc.) or relied upon by any third party for any purpose, without the Firm’s prior written consent.

The Entity agrees that the Firm’s name may be used only with prior written consent and that any information to which the Firm has attached a communication be issued with that communication, unless otherwise agreed to by the Firm in writing.

### **Confidentiality**

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each professional accountant must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, the Firm will not provide any third party with confidential information concerning the affairs of the Entity unless:

- a) The Firm has been specifically authorized with prior consent;
- b) The Firm has been ordered or expressly authorized by law or by the Code of Professional Conduct; or
- c) The information requested is (or enters into) public domain.

### **File Inspections**

In accordance with professional regulations (and by the Firm’s policy), the Firm’s client files may periodically be reviewed by practice inspectors and by other engagement file reviewers to ensure that the Firm is adhering to professional standards. File reviewers are required to maintain confidentiality of client information.

### **Ownership**

The working papers, files, other materials, reports and work created, developed or performed by the Firm during the course of the Engagement are the property of the Firm, constitute the Firm’s confidential information and will be retained by the Firm in accordance with its policies and procedures.

During the course of the Firm's work, the Firm may provide, for management's own use, certain software, spreadsheets and other intellectual property to assist with the provision of the Firm's services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. The Firm also does not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by the Entity in connection with management's use of them.

The Firm retains the copyright and all intellectual property rights in any original materials provided to management.

### **Governing Legislation**

This engagement letter is subject to, and governed by, the laws of the Province of Ontario. The Province of Ontario will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum or to claim that those courts do not have jurisdiction.

### **Indemnity**

LevelUp Social Inc. hereby agrees to indemnify, defend (by counsel retained and instructed by the Firm) and hold harmless the Firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of (or in consequence of):

- a) The breach by LevelUp Social Inc., or its directors, officers, agents or employees, of any of the covenants or obligations of LevelUp Social Inc. herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, the Firm's engagement report or the Financial Information in reference to which the engagement report is issued, or any other work product made available to the Entity by the Firm.
- b) A misrepresentation by a member of your management or board of directors.

### **Independence**

In situations where the Firm is not independent when conducting this engagement, the Firm will need to disclose the nature and extent of the matters which impair the Firm's independence in the report.

### **Fees**

The professional fees will be based on the Firm's regular billing rates, plus direct out-of-pocket expenses and applicable taxes, and are due when rendered. Fees for any additional services will be established separately.

### **Billing**

The Firm fees and costs will be billed monthly and are payable upon receipt. Invoices unpaid 30 days past the billing date may be deemed delinquent, and are subject to an interest charge of 1.5% per month. The Firm reserves the right to suspend services or to withdraw from this Engagement in the event that any invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to the Firm, the Entity agrees to reimburse the Firm for its costs of collection, including lawyers' fees.

## **Communications**

In performing the Engagement, the Firm will send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus, or otherwise used or communicated by an unintended third party, the Firm cannot guarantee or warrant that communications from the Firm will be properly delivered only to the addressee. Therefore, the Firm specifically disclaims, and the Entity releases the Firm from, any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by the Firm in connection with the performance of this Engagement. In that regard, the Entity agrees that the Firm shall have no liability for any loss or damage to any person or entity resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues or anticipated profits).

Software such as Sage 50, QuickBooks, Profile and others continuously transmit all of the data entered into their software to the servers of the software licensors for purposes of the usage of their software. Management agrees that to the extent required by applicable law, management has obtained consents from all affected persons concerning the collection, use, disclosure, storage, transfer and process of information about identified individuals under applicable privacy laws for these purposes.

If management does not consent to the Firm's use of electronic communications, please notify the Firm in writing.

## **Termination**

Management acknowledges and understands that failure to fulfill its obligations as set out in this engagement letter will result, upon written notice, in the termination of the Engagement.

Either party may terminate this agreement for any reason upon providing written notice to the other party not less than 30 calendar days before the effective date of termination. If early termination takes place, LevelUp Social Inc. shall be responsible for all time and expenses incurred up to the termination date and all costs in terminating any agreement with any specialist or other third party retained by the Firm in connection with this Engagement.

If the Firm is unable to complete the Engagement, the Firm may withdraw from the compilation before issuing the compilation engagement report or compiling the financial information. If this occurs, the Firm will communicate the reasons and provide details.

## **Other Terms of Engagement**

Subject to management review and approval, we will carry out such bookkeeping as we find necessary prior to the preparation of the Financial Information, prepare the necessary federal and provincial income tax returns, and prepare any special reports as required. Management will provide the information necessary to complete the returns / reports and will file them with the appropriate authorities on a timely basis.

It should be noted that the Firm's work in the area of GST/HST and other commodity taxes is limited to that appropriate to ensure the Financial Statements are plausible. Accordingly, the Firm may not detect situations where the Entity is incorrectly collecting GST/HST or incorrectly claiming input tax credits. As the Entity is aware, failure to properly account for the GST/HST could result in the Entity becoming liable for tax, interest or penalties. These situations may also arise for provincial sales tax, custom duties, and excise taxes.

**Conclusion**

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If there are any questions about the contents of this letter, please raise them with the Firm. If the services outlined are in accordance with management requirements and if the above terms are acceptable to management, please sign the copy of this letter in the space provided and return it to the Firm.

Vaive and Associates Professional Corporation appreciates the opportunity of continuing to be of service to the Entity.

Yours very truly,  
VAIVE AND ASSOCIATES PROFESSIONAL CORPORATION

*Vaive and Associates*

\_\_\_\_\_  
Laurie Beneteau  
Principal

Acknowledged and agreed on behalf of LevelUp Social Inc. by:

Per: \_\_\_\_\_  
James Walker

Date: \_\_\_\_\_