

Statement of Related and Connected Issuers

General Description

Canada has comprehensive and extensive securities regulatory rules and regulations, many of which are directed at protecting client and investor interests, including dealing with conflicts of interest. We suggest that you refer to the websites and publications of the provincial securities commissions through the Canadian Securities Administrators (CSA) and Investment Industry Regulatory Organization of Canada (IIROC) for more information on how Canadian securities regulations address conflicts of interest in order to safeguard the investing public.

We document our core values and standards, including general standards for how we deal with conflicts of interest. These are available on our website at www.lightyearcapital.com under Regulatory Disclosures.

In addition to our Conflicts of Interest Statement, we are providing our Statement of Related and Connected Issuers

Statement of Related and Connected Issuers

The securities laws of the Canadian Provinces require securities dealers and advisors, when they trade in or advise with respect to their own securities or securities of certain other issuers to which they or certain other parties related to them, are related or connected, to do so only in accordance with particular disclosure and other rules. These rules require dealers, and advisors, prior to trading with or advising their customers or clients, to inform them of the relevant relationships and connections with the issuer of the securities. Clients should refer to the applicable provisions of these securities laws for the particulars of these rules and their rights or consult with a legal advisor.

Important Concepts

“*Related Issuer*” is a party that is related to us if, through the ownership of or direction or control over voting securities or otherwise, we exercise a controlling influence over that party or that party exercises a controlling influence over us.

“*Connected Issuer*” is a party that is connected to us if, due to indebtedness or certain other relationships including common director, officer or partner, a prospective purchaser of securities of the connected party might question our independence from that party.

Required Disclosure

We must make certain disclosures where we act as your broker, advise you with respect to securities issued by us, by a related party or, in the course of an initial distribution, by a connected party. In these situations, we must disclose either our relationship with the issuer of the securities, or that we are the issuer. We must also make a disclosure to you where we know or should know that, as a result of your acting as your broker or advisor, securities will be purchased from or sold to us, an associated party or, in the course of an initial distribution, by a connected party.

The following is a list of the time and manner in which these disclosures must be made:

- Where we underwrite securities, the required disclosure will be contained in the prospectus or other document being used to qualify those securities.
- Where we buy or sell securities for your account, the required disclosure will be contained in the confirmation of trades that we prepare and send to you.
- Where we advise you with respect to the purchase or sale of securities, the disclosure must be made prior to our giving the advice. In this regard, the disclosure may be in verbal or written form.

We may, from time to time, be deemed to be related or connected to one or more issuers for purposes of disclosure and other rules of the securities laws referred to above. We are prepared to act as an advisor, dealer or underwriter in the ordinary course of our business to, and in respect of securities of, any such Related or Connected Issuer and in connection therewith to provide the full range of service customarily provided by us to and in respect of securities of other issuers. In any such case, such investment dealer and other services shall be carried on by us in the ordinary course of our business as an advisor, dealer or underwriter in accordance with our usual practices and procedures and in accordance with all applicable disclosure and other regulatory requirements.

Lightyear Capital Inc, or its directors, officers and investment advisors may, from time to time, recommended that you trade in, or provide advice to you about a security issued by the company listed below:

List of Related or Connected Issuers

The following issuer is related and connected to us because of common officers, directors and/or ownership as at February 1, 2021.

- **PsiloTec Health Solutions Inc.**

Potential Conflicts and How They Are Managed

<p>We and associated parties of Lightyear are related and connected to PsiloTec Health Solutions Inc. (“PHS”)</p>	<p>Disclose/ Control</p>	<p>We provide the following disclosure to you:</p> <p>Your Investment Advisor, Louise Duchesne is a shareholder and officer of PHS and Murray Weimer, Managing Director, Investment Banking is a director of PHS.</p> <p>The risk to you is that Lightyear may recommend an investment in PHS, which may not be suitable based on your stated objectives and risk tolerance, while receiving compensation for acting as agent or underwriter. In addition, as officer and director of PHS, respectively, Louise Duchesne and Murray Weimer have a duty of care to act in the best interest of PHS, which may be in direct conflict with Lightyear’s duty to act in your best interest, and in doing so, Louise Duchesne would benefit as a shareholder of PHS.</p> <p>We are doing the following to control the conflict:</p> <p>Notwithstanding our Statement of Related and Connected Issuers above where securities laws allow for the underwriting of an offering for a related or connected issuer in the normal course of our business, Lightyear did not act as an agent and did not receive any fees on the non-brokered financing completed by PHS, which closed in April, 2021. As such, Lightyear agreed to give up the revenue generation of a brokered financing to control the potential conflict and to align Lightyear’s interests with yours. Offering costs consisted of legal and filing fees only and PHS therefore benefited from reduced expenses of such offering, which in turn benefited all PHS shareholders.</p> <p>At the outset, it was PHS’ intention to replace Louise Duchesne as CFO of PHS prior to listing the shares on an exchange.</p>
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Disclaimer: The information and examples contained in this document have been compiled to the best of our ability and are not meant to be exhaustive of all possible conflicts of interest but rather a compilation of those conflicts that have been identified to date. Lightyear undertakes to continue taking the necessary steps of identifying and responding to such situations in a fair, equitable and transparent manner and consistent with the best interests of our clients.