Form 45-106F2
Offering Memorandum for Non-Qualifying Issuers

Date: June 6,2019

Name:	Bacon Financial Technologies Inc.
Head office:	100 Place Charles Lemoyne, suite 246 Longueuil, QC J4K 2T4
Phone #:	514-250-3255
E-mail address:	julien@hardbacon.com
Currently listed or quoted:	**These securities do not trade on any exchange or market**
Reporting Issuer:	**No**
SEDAR filer:	**No**

The Offering	
Securities offered:	Up to 789,473 Class D Common Shares
Price per security:	$1.90 per Class D Common Share
Minimum Offering:	$500,000 **Funds available under the offering may not be sufficient to accomplish our proposed objectives.**
Maximum Offering:	$1,500,000
Minimum Subscription Amount:	$99.00 CDN
Payment Terms:	The full Subscription Price is payable through the Frontfundr.com online platform.
Proposed closing date(s):	The closing of the sale of the Class D Common Shares offered hereunder will take place at such times as are chosen by the Company (each, a "**Closing**"). The Company reserves the right to close the Offering at any time as subscriptions are received.
Income tax consequences:	There are important tax consequences to these securities. See item 6.
Selling Agent:	Silver Maple Ventures Inc, dba FrontFundr. See item 7.
Resale Restrictions:	You will be restricted from selling your securities for an indefinite period and all transfers of Common Shares are restricted by the terms of the articles of the Company, the terms of the shareholder's agreement (the "**Shareholders Agreement**") and by the terms of a voting trust agreement, as such agreement may be amended from time to time (the "**Voting Trust Agreement**"), each to be entered into by each subscriber. See Item 10– Resale Restrictions.
Purchaser's Rights:	You have 2 business days to cancel your agreement to purchase these securities. If there is a misrepresentation in this offering memorandum, you have the right to sue either for damages or to cancel the agreement. See item 11.

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

About this Offering Memorandum

This Offering is being made pursuant to certain prospectus exemptions contained in NI 45-106. This Offering Memorandum constitutes an offering of securities only in such jurisdictions and only to those **Persons** to whom they may be lawfully offered for sale. This Offering Memorandum is not, and under no circumstances is to be construed as, a prospectus or advertisement or a public offering of these securities.

Prospective investors should rely only on the information contained in this Offering Memorandum and should not rely on some parts of this Offering Memorandum to the exclusion of others. No Person has been authorized to give any information or to make any representation not contained in this Offering Memorandum. Any such information or representation which is given or received must not be relied upon.

No Person is authorized to give any information or to make any representation not contained in this Offering Memorandum, and any information or representation other than those contained herein must not be relied upon. This Offering Memorandum is furnished solely by the Issuer for the use of purchasers who by their acceptance hereof agree that they will not transmit, reproduce or otherwise make available this document or any information contained in it except with the written consent of the Issuer.

All subscriptions received with respect to this Offering are subject to rejection or acceptance in full or in part by the Issuer. The Issuer is not obligated to accept any subscription. Subscriptions which are rejected will be returned without interest or deduction. **Insiders** of the Issuer and their associates may purchase securities under the Offering. This Offering Memorandum contains information as at June 6,2019, unless otherwise specified.

This Offering Memorandum contains summaries of the proposed terms of this Offering and of certain documents related to this Offering. Reference should be made to the actual documents for complete information concerning the rights and obligations of the parties thereto, and all such summaries are qualified in their entirety accordingly. Copies of the documents referred to in this Offering Memorandum are available upon request made in writing to the Issuer.

Each purchaser must consult with their own advisors as to legal, tax, business, financial and related aspects of any purchase of Class D Common Shares. A sale of Class D Common Shares is subject to the provisions of the Subscription Agreement which accompanies this document.

Forward Looking Information

This Offering Memorandum includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Issuer. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases including, but not limited to, "expects", "does not expect", "is expected", "anticipates", "does not anticipate", "plans", "estimates", "believes", "does not believe" or "intends", or stating that certain actions, events or results may, could, would, might or will be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking information". This information represents predictions and actual events or results may differ materially.

Forward-looking information may relate to the Issuer's outlook and anticipated events or results and may include statements regarding the Issuer's financial results, future financial position, expected growth of cash flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities. Forward-looking information contained in this Offering Memorandum is based on certain assumptions regarding expected growth, results of operations, performance, industry trends and growth opportunities.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving the financial technology industry; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the financial technology industry generally, income tax and regulatory matters; the ability of the Issuer to implement its business strategies including expansion plans; competition; currency and interest rate fluctuations, and the other risks discussed under the heading “Risk Factors” in this Offering Memorandum. The foregoing factors are not intended to be exhaustive.

Although the Issuer has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date hereof and the Issuer and its directors, officers and employees disclaim any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on forward-looking statements due to the inherent uncertainty therein. All forward-looking information is expressly qualified in its entirety by this cautionary statement. Forward-looking information and other information contained herein concerning management’s general expectations concerning the financial technology industry is based on estimates prepared by management using data from publicly available industry sources as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which management believes to be reasonable. However, this data is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While management is not aware of any misstatements regarding any industry data or comparables presented herein, industry data and comparables are subject to change based on various factors. The Issuer has not independently verified any of this data from independent third-party sources.

Any forward-looking statements contained in this Offering Memorandum are made as of the date hereof and the Company does not undertake to update or revise them, except as may be required by applicable securities law.

Marketing Materials

Any "OM marketing materials" (as such term is defined in National Instrument 45-106- Prospectus Exemptions) related to each distribution under this Offering Memorandum and delivered or made reasonably available to a prospective purchaser before the termination of such distribution will be, and will be deemed to be, incorporated by reference into this Offering Memorandum, provided that any OM marketing materials to be incorporated by reference into this Offering Memorandum is not part of the Offering Memorandum to the extent that the contents of such OM marketing materials have been modified or superseded by a statement contained in an amended or amended and restated Offering Memorandum or OM marketing materials subsequently delivered or made reasonably available to a prospective purchaser prior to the execution of the subscription agreement by the purchaser.

Table of Contents

Glossary of Terms

The following is a glossary of certain terms used in this offering memorandum including the summary hereof. Terms and abbreviations used in the financial statements of the Company and in the appendices to this Offering Memorandum are defined separately, and the terms and abbreviations defined below are not used therein, except where otherwise indicated.

Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

All dollar amounts herein are in Canadian dollars, unless otherwise stated.

"Accredited Investor" as defined in National Instrument 45-106 – *Prospectus Exemptions*;

"**Affiliate**" means a company that is affiliated with another company as described below.
A company is an "**Affiliate**" of another company if:

(a) one of them is the subsidiary of the other, or
(b) each of them is controlled by the same Person.

A company is a "**subsidiary**" of another company if it is controlled by the other company.
A company is "**controlled**" by a Person if:

(a) voting securities of the company are held, other than by way of security only, by or for the
benefit of that Person, and
(b) the voting securities, if voted, entitle the Person to elect most of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

(a) a company controlled by that Person, or
(b) an Affiliate of that Person or an Affiliate of any company controlled by that Person;

"**Associate**" when used to indicate a relationship with a Person, means:

(a) an Issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling the Person to more than 10% of the voting rights attached to all outstanding voting securities of the Issuer;
(b) any partner of the Person;
(c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; and
(d) in the case of a Person who is an individual
(i) that Person's spouse or child, or
(ii) any relative of that Person or of his spouse who has the same residence as that Person;

but

(e) where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member (as defined by the policies of the Exchange) firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D of the Exchange with respect to that Member firm, Member corporation or holding company;

"**Business Day(s)**" means any day other than a Saturday, Sunday or a day on which banking institutions in Ottawa, Ontario are authorized or obligated by law to close;

"**Company**" or "**Issuer**" or "**Hardbacon"** means Bacon Financial Technologies Inc., a private company incorporated on October 23, 2018 under the laws of September 22, 2017 pursuant to the laws of the Canada Business Corporations Act.

"**Company Shares**" or "**Shares**" or "**Common Shares**" means the common shares in the capital of the Company, as presently constituted;

"**Control Person**" means any person or company that holds or is one of a combination of persons or companies that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer;

"**Insider**" as used in relation to an Issuer, means

a) a director or senior officer of the Issuer;
b) a director or senior officer of a company that is an Insider or subsidiary of the Issuer;
c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than
   10% of the voting rights attached to all outstanding voting shares of the Issuer; or
d) the Issuer itself if it holds any of its own securities;

"**Offering**" means the distribution of Common Shares pursuant to this Offering Memorandum;

"**Offering Memorandum**" means this offering memorandum of the Company dated June 6,2019, together with the appendices attached hereto and including the summary hereof;

"**Person**" means any individual, firm, partnership, company, corporation or other body corporate, and the heirs, executors, administrators and other legal representatives of an individual;

"**Related Party**" means promoters, officers, directors and other Insiders of a company, and Associates or Affiliates thereof;

"Shareholders" means holders of Company Shares;

Item 1: Use of Available Funds

1.1 Funds

Table 1: Funds available as a result of this Offering

		Assuming min. offering	**Assuming max. offering**
A.	Amount to be raised by this offering	$500,000	$1,500,000
B.	Selling commissions and fees	$40,000	$140,000
C.	Estimated offering costs (e.g., legal, accounting, audit.)	$18,060	$18,060
D.	Available funds: D = A - (B+C)	$441,940	$1,341,940
E.	Additional sources of funding required	Nil	Nil
F.	Working capital deficiency	NIl	Nil
G.	Total: G = (D+E) - F	$441,940	$$1,341,940

1.2 Use of Available Funds

The following table provides a breakdown of how the **Company** will use the available funds.

Table 2: Use of available funds

Description of intended use of available funds listed in order of priority	**Assuming min. offering**	**Assuming max. offering**
Product Development	$149,960	$569,840
Sales and Marketing	$149,960	$420,240
Administrative Costs	$11,840	$71,700
Financial Data	$130,180	$280,160
Total: Equal to G in the Funds table above	$441,940	$1,341,940

1.3 Reallocation

We intend to spend the Available Funds as stated. We will re-allocate funds for sound business reasons only.

The actual allocation of the net proceeds may vary depending on future developments of the Company and will be at the discretion of the Board and Management. Investors who are not prepared to afford the Company's Management the discretion in the application of these funds should not be holders of the Company's securities. Until the use of proceeds are deployed as outlined above, the Company intends to invest the net proceeds of the **Offering** in short-term, interest bearing deposits. The Management of the Company is responsible for executing the investment policies of the Company.

Item 2: Business of the Issuer

2.1 Structure

Bacon Financial Technologies Inc. (referred to as the "**Issuer**" or the "**Company**" or the "**Hardbacon**" in this **Offering Memorandum**) was incorporated on September 22, 2017 pursuant to the laws of the Canada Business Corporations Act.

The head office of the Company is located at 100 Place Charles Lemoyne, Suite 246 Longueuil, QC J4K 2T4.

The office of registration and records for the Company is located at 100 Place Charles Lemoyne, Suite 246 Longueuil, QC J4K 2T4, Canada.

The Company does not currently have any parent or subsidiaries. Julien Brault and Henri Tremblay are **Control Persons** of the Issuer.

2.2 Our Business

General Overview

Hardbacon helps Canadians make sound financial and investment decisions, whether they invest on their own or through a financial advisor. Hardbacon's main product is a mobile application that aggregates and analyses account data as well as financial market information. The Company is also building its brand and audience through its website Hardbacon.ca, which allows its users to find and compare different investment options, such as online brokerages, robo-advisors, and human financial advisors. The website also displays content about money and investing. Hardbacon's content and tools are completely bilingual, in such a way that they can reach all Canadians aged 25-45, it's target demographic.

Problems That Hardbacon Solves[1]

- 65% of Canadians have no financial planner, as they think they can not afford one (50%) and because they do not know whom to trust (22%).
- 25% of Canadians' financial assets lay sleeping in bank accounts, representing $1.4 trillion.

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1 https://perspectives.agf.com/ific-survey-gives-voice-to-canadian-investors/

https://business.financialpost.com/pmn/press-releases-pmn/business-wire-news-releases-pmn/has-crm2-missed-the-mark-most-investors-in-canada-unaware-of-or-unfamiliar-with-new-fee-and-performance-disclosures-j-d-power-finds

- 36% of Canadians work with an advisor who is responsible for only a fraction of their investments.
- 77% of Canadian investors have never used their financial institution's mobile app or have only used it once.

Services

For retail investors, Hardbacon is a mobile application that connects to their investment accounts, analyzes their portfolio, and provides them with all the data and tools they need to manage their investments properly, with or without an advisor. Retail investors also have access to Hardbacon's engagement products which include online educational courses.

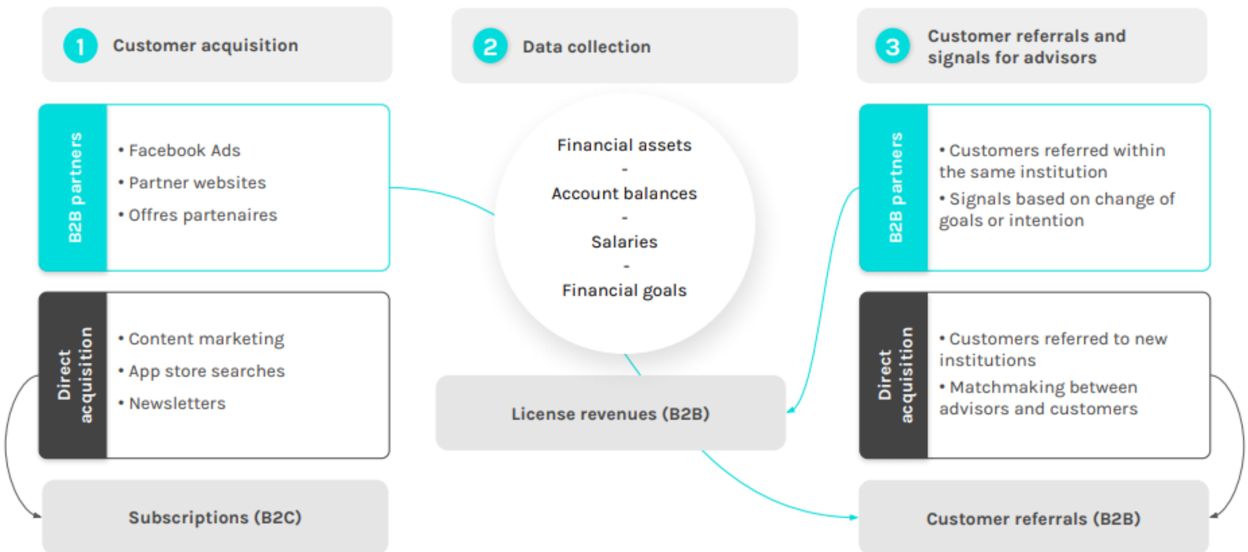
For financial institutions and their financial advisors, Hardbacon is a technology provider that helps them obtain more assets under management from their customers, build loyalty and acquire qualified new customers.

Monetization & The Business Model

Hardbacon has three primary revenue streams, as illustrated in "Chart 1: The Business Model":

1) Subscriptions (B2C) - sold to the users of the applications.
2) Licences (B2B) – the application subscription is sold in bulk to financial institutions.
3) Lead Generation (B2B) – generating leads for financial institutions. A lead is someone that is referred by Hardbacon to a financial institution. It can be someone that expresses an interest and registers on the partner's website, or someone that opens an account with the institution.

Chart 1: The Business Model



Target Demographic

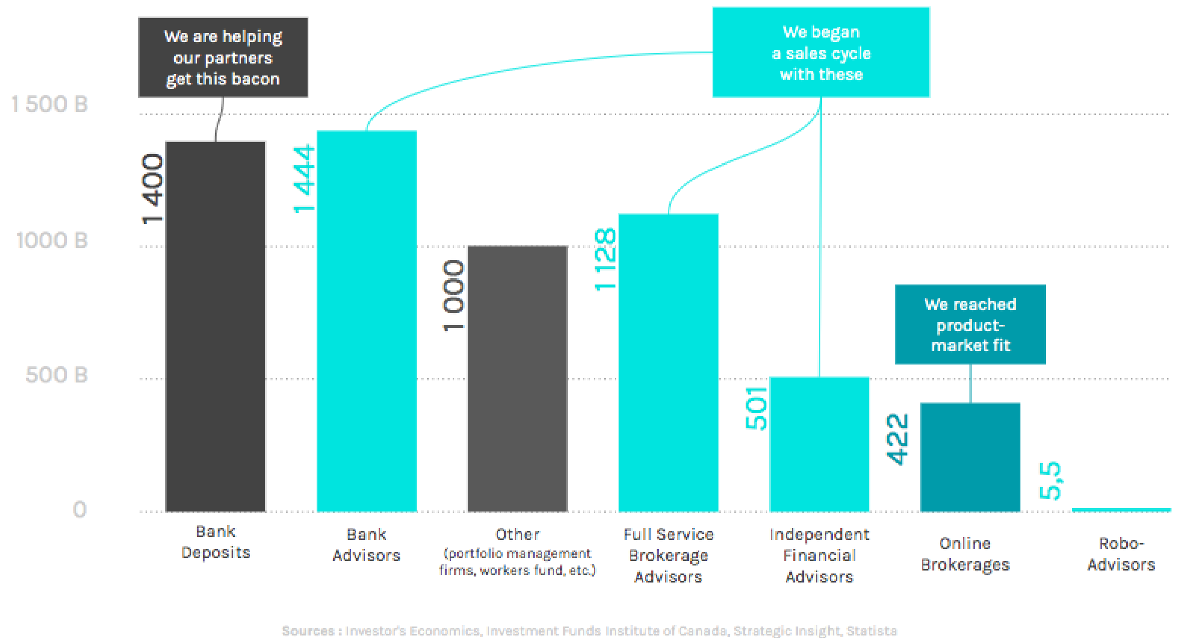
Hardbacon targets users who speak English or French in the 25-45 age demographic in Canada that are university educated. The Company also targets financial institutions and financial advisors with its lead generation and engagement products.

The Market

As of 2019, individual investors manage $422 billion[2] of assets through online brokerage firms, while all-inclusive brokerages manage more than $1.13 trillion[3] of Canadian assets. Other advisors include bank advisers ($1.44 trillion[4]) and independent advisors ($0.5 trillion[5]) in bank branches. These three categories of advisers collectively manage $3 trillion in assets. Assuming they charge an average annual management fee of 1%, these advisers generate approximately $30 billion per year in revenue. $1.34 trillion Canadian assets are in mutual funds, despite the fact that Canadian mutual fund fees are the highest in the world[6]. On the other hand, the robo-advisors market is still an emerging subcategory that charges lower fees than the all-inclusive brokerage industry and mutual funds.

2 Investor's Economics
3 Strategic Insight
4 Investment Funds Institute of Canada
5 Strategic Insight
6 https://www.investmentexecutive.com/newspaper_/news-newspaper/news-35316/

Chart 2: Financial Assets Canada[7]



Competition

Hardbacon does not have any direct competitors in Canada at the moment. Some major online brokers (mostly bank owned) offer a mobile application for online banking with a simple viewer providing information for client's investment portfolios. Hardbacon diversifies itself by allowing investors to have an aggregate view of all their investments, calculate real returns (using time weighted methodology) or provide in-depth portfolio analysis.

Other providers, such as Bloomberg or Morningstar, allow users to enter portfolios manually but do not offer any way of accessing your data electronically. Other electronic accounts aggregators (e.g. Wealthica, Wealthscope or Mint), offer direct syncing with financial institutions, but do not offer the same value proposition to the end users: a single mobile application where you have all the data you need to make informed investment decisions.

In the United States there are three main competitors SigFig, DriveWealth, and PersonalCapital. These companies have shown no intention to move to Canada at this point.

SigFig is Hardbacon's closest competitor in the United States. They also offer portfolio analysis that is similar to the Hardbacon platform. SigFig acts as a virtual investment manager that

7 Investor's Economics, Investment Funds Institute of Canada, Strategic Insight, Statista

charges a management fee as a percentage of the asset, while Hardbacon focuses on guiding users to make informed decisions while helping B2B clients to get more clients and assets under management. Hardbacon charges a flat monthly fee, that is either paid for by financial institutions on behalf of the users or by the users directly, as well as by doing lead generations for financial institutions.

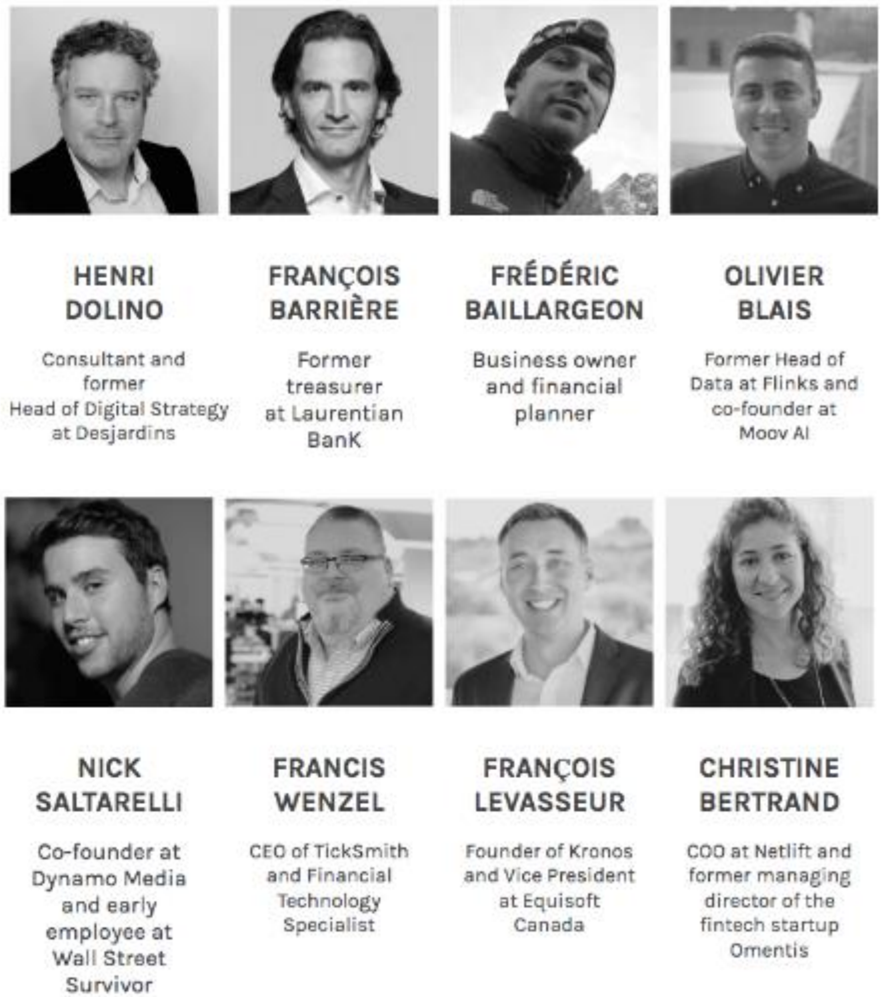
Chart 3: Competitive Landscape

Chart 4: Competitor Analysis

	WEALTHICA	Wealthscope	SIMPLY WALL ST	ratehub	MYLO	Hardbacon
Education	✗	✓	✗	✓	✗	✓
Links to accounts	✓	✓	Questrade only	✗	Bank accounts only	✓
Portfolio analysis	✗	✓	✓	✗	✗	✓
Portfolio score	✗	✓	✗	✗	✗	✓
Customer referrals	✗	✗	✗	✓	✓	✓
Licenses sold to financial institutions	✗	✓	✓	✗	✗	✓
Funds raised	N/D	N/D	3.4 M	12.5 M	3.3 M	$300,000
Asset management	✗	✗	✗	✗	✓	✗
Business model	B2C	B2B	B2C	B2C	B2C	B2B
Mobile App	✓	✗	✓	✗	✓	✓

Advisory Board

With the management's experience and with the experience of the Advisory Board the team believes they will be able to build a unique application that services both the retail investors and the financial institutions. The Advisory Board is comprised of:



2.3 Development of Business

- September 2017: Bacon Financial Technologies Inc. was incorporated on September 22th, 2017 as a federal Canadian corporation and the development of its mobile application began.

- November 2017: Hardbacon, was accepted into the Queen City Fintech accelerator program; the team moved to Charlotte, North Carolina, for three months to be mentored by executives from Wells Fargo, Bank of America, Ally Invest and BB&T.

- February 2018: The Hardbacon iPhone application is launched in the Apple Store. It is featured by Apple in the New Apps We Love category and received media attention from Journal de l'assurance, Le Devoir, Conseiller, The Financial Post, Nuadox, Finance et investissement, The National Post, Toronto Star, La Presse, advisor.ca, Vancouver Sun, Investment Executive, Strategy Online, MSN, Journal de Montréal, and MTLinTech.

- June 2018: The Company launches an equity crowdfunding campaign on GoTroo and successfully raises $250,000.
- September 2018: A strategic partnership with Desjardins Online Brokerage was signed, resulting in Hardbacon being featured on the Disnat.com platform.
- December 2018: The Android version of Hardbacon is launched.
- February 2019: Hardbacon launches its portfolio score.
- May 2019 Hardbacon unveils an online directory of financial advisors, listing greater than 120,000 advisors across Canada.

2.4 *Long Term Objectives*

Hardbacon's long-term goals encompass providing quality investment tools that help close the financial knowledge gap. In the long run, we plan to serve more investors by operating in foreign markets. We intend to turn Hardbacon into a multinational service trusted by millions of users to make financial decisions and invest in the stock market. Hardbacon is expected to enter the US market in June 2020. Our long-term objectives are not limited to geographic expansion. We want to touch every aspect of our user's financial life, whether the app is paid for directly by the user or by his financial institution or financial advisor. Our long-term objective is to build our app to be useful in anyfinancial decision, thus allowing the Company and its B2B clients to profit from any financial service our user would need. Ultimately, the Company's goal is to become Mr. and Mrs. Everybody's "family office", helping its users with all aspects of their financial life - not just investing. The Company's ambitions include helping people shop for insurance policies and financial advisors, do their taxes, eliminate their debt, get a mortgage, and so much more.

2.5 Short Term Objectives

What we must do and how we will do it	Target completion date	Our cost to complete[1]
Portfolio and stock alerts by email and push notifications	June 2019	$45,587
Practice accounts	September 2019	$56,984
Free plan with limited features	October 2019	$62,682
Financial planning	December 2019	$170,952
Hardbacon for advisors	February 2020	$113,968
Launching in the US	June 2020	$119,666

[1] All cost to complete the short-term objectives indicated in section 2.5 are assuming a raise of $1,500,000 through this offering memorandum.

2.6 Insufficient Funds

The proceeds of the Offering may not be sufficient to accomplish all of the Issuer's proposed objectives. Management anticipates that revenue received from sales and funds from additional financings will be sufficient for it to meet its objectives. However, there is no assurance that such revenue will result or that additional financing will be available. The Issuer may have to curtail its operations if revenue does not increase as expected or additional financing is not available.

2.7 Material Agreements

Agency Agreement
Pursuant to an agency agreement ("Agency Agreement"), the Company has engaged an agent (Silver Maple Ventures Inc., the "Agent", dba "Frontfundr"), to act as its non-exclusive sales, marketing and administrative Agent in connection with the Offering of Common Shares under this Offering Memorandum, and to provide certain related services to the Company. In this role, among other things, the Agent will use its best efforts to identify investors to purchase the Securities as part of this Offering. However, the Agent is not obligated to purchase any Securities. For their services, the Agent is entitled to receive the compensation described under Item 7 - Compensation Paid to Sellers and Finders. In addition, the Company will pay the reasonable expenses of the Agent provided such expenses have been approved by the Company.

Options
The Company has an employee, Directors, Officers and Consultants stock option pool that is capped at 9% of all issued and outstanding Voting Shares at the date of the grants of options. No fractional Shares may be purchased or issued under the Plan. The maximum number of Shares issuable pursuant to the exercise of options granted under the Plan to one Person may not exceed 7% of the total number of outstanding Voting Shares.

Voting Trust Agreement
The Company will be entering into a Voting Trust Agreement in connection with the Offering. All rights and restrictions tied to Common Shares issued under the Offering are clearly set forth in the Voting Trust Agreement in conjunction with the Company's Articles. At the discretion of the Company, Subscribers under this Offering Memorandum will be required to execute and deliver the Voting Trust Agreement. In accordance with the terms of the Voting Trust Agreement, a proxy, as discussed in the Voting Trust Agreement, will have the right to vote on behalf of the Subscriber. As a condition of the transfer, the transferee is required to abide by all of the provisions of the Subscription Agreement, the Shareholder Agreement and the Voting Trust Agreement.

Accession Agreement
The Subscribers under this Offering Memorandum will, concurrently with the Offering Memorandum subscription agreement complete the Accession Agreement. The Accession

Agreement states that the new **Shareholder** hereby agrees to become a party to and to be bound by all of the terms and conditions of the Shareholders' Agreement as a Shareholder and upon execution of this Addendum will be entitled to all rights of and subject to all the duties of a Shareholder as if it had been an original signatory to the Shareholders' Agreement.

Material Partnerships

- Desjardins Online Brokerage, December 13, 2018 – Present, Educational Licence and Partnership Agreement. Desjardins Online Brokerage pays Hardbacon $50,000 per year, $40 per full online course licenses, and $5 per partial online course licenses, payable monthly. Desjardins Online Brokerage created a promotional offer for both new and current clients with Hardbacon. This offer is featured on the Disnat.com, the online brokerage platform of the institution. Hardbacon pushes the promotional offer in its app and website, generates accounts opening for Desjardins Online Brokerage, and provides three months free subscriptions to its app to Desjardins Online Brokerages clients and leads.

- Wealthica, June 1, 2017 – Present, License Agreement. Wealthica grants to Hardbacon a non-transferable, non-sublicensable, non-exclusive, limited license to use the Wealthica API. Hardbacon will be charged $0.75 per active users created in the platform per month, for a minimum of $150 per month. Active users are deemed to be users with at least one Active Financial Institution in the platform at any given time through the given month. All prices are in Canadian dollars excluding applicable sales taxes.

- RateHub Inc., September 9, 2016 – Present, Publicity and Advertising Agreement. RateHub Inc. has created a credit card comparison widget that may be embedded on Hardbacon's website. Hardbacon will pay a fee to RateHub Inc. of $2 per direct referral.

- BBS Securities Inc. ("BBS"), August 24, 2016 – Present, Referral Agreement. Hardbacon shall refer individuals or entities requiring investment dealer services to BBS in consideration of payment. Unless otherwise agreed in writing, BBS shall pay Hardbacon a referral fee of $50 CAD for every referred client as long as their account has been opened with the required minimum assets.

- Jitneytrade Inc., September 14, 2016 – Present, Referral Agreement. Hardbacon shall refer individuals or entities requiring investment dealer services to Jitneytrade Inc. in consideration of payment. Jitneytrade Inc. shall pay Hardbacon a referral fee determined as being equal to 10% of the profit margin for investors who qualify for the platinum group and 15% of the total commission for those who qualify Gold, Silver, and Bronze and Standard groups (the qualification is based on the number of shares traded) and this is for a period of 18 months from the original account funding date. Hardbacon has generated no revenue from this contract thus far.

Item 3: Interests of Directors, Management, Promoters and Principal Holders

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
Julien Brault Longueuil, Quebec	Co-founder, CEO, Director	Currently paid $1,500 per month. As of September 2019 Julien, will receive $5,000 per month.	680,000 Class A Common Shares (32.31%)	680,000 Class A Common Shares (25.85%)
Henri Tremblay[1] Motreal, Quebec	Co-founder	Currently paid $nil per month. As of September 2019 Henri, will receive $12,500 per month as CTO of the Company.	680,000 Class A Common Shares (32.31%)	680,000 Class A Common Shares (25.85%)

[1] Henri Tremblay is currently not employed by Hardbacon and has been serving in an advisory capacity. Henri will be employed by Hardbacon in September 2019 subject to Hardbacon successfully raising the funds noted in this offering memorandum.

3.2 ***Management Experience***

The following sets forth further particulars on those individuals who will be members of management, directors and key personnel of the Company, including the positions they will hold with the Company and their relevant educational background.

Name	Principal occupation and related experience
Julien Brault 	**CEO and Co-founder** Julien is the force driving the Hardbacon team to excel and is also responsible to develop strategic partnerships with financial institutions and promoting the Company. Julien founded a publishing house called Amérik Médiain in 2006, which he sold in 2010, and was an economic journalist for *Les Affaires* from 2012 to 2016. He also served as growth manager for a fintech

	investment fund for two months and has passed his Canadian Securities Course.
Henri Tremblay 	**Advisor and Co-founder** Henri brings more than a decade of complex systems design experience to Hardbacon, as has worked for the world's largest financial institutions like JP Morgan and BNP Paribas. He also assembled Hardbacon's leading technical team and ensures that our application is secure and ready to serve the next million users. Henri has been a developer, technical director, corporate architect, business creator, speaker and a performance expert. He is one of the only Canadians to have been awarded the Java Champion designation.
Ivan Lagacé 	**Backend Developer and Financial Data Specialist** Ivan is the Finance Specialist. His knowledge of financial technologies, big data and software development enables him to solve problems that no one else can solve. He has a Bachelor's degree in Physics, an MBA from McGill University and a Master's degree in Mathematical and Computational Finance from the University of Montreal. In addition to his degrees, Ivan brings decades of experience in technology and business to Hardbacon.
Siham Rabbi 	**Director of Human Resources & Customer Services** Siham holds the dual role of Director of Human Resources and Customer Service. Shehas a Bachelor's degree in Business Administration and a Masters in Human Resources. Siham has extensive experience in customer service, during which time she learned to put herself in the customers' shoes.
Nicolas Raynaud 	**Senior Developer and Software Architect** Nicolas isthe Software Architect/Senior Developer He is a trained engineer and has more than 10 years as an expert developer and software architect, particularly in the financial services industry at Crédit Agricole. Nicolas is a globetrotter and has worked in various countries, which has enabled him to quickly adapt to different development methodologies.

3.3 Penalties, Sanctions and Bankruptcy

No current or proposed director, officer, control person or promoter or the Issuer has, within the 10 years prior to the date of this Offering Memorandum, been subject to any penalties or sanctions imposed by a court or securities regulatory authority. No issuer of which a current or proposed director, officer, control person or promoter of the Issuer was a director, senior officer or control person at the applicable time has been subject to any penalties or sanctions imposed by a court or securities regulatory authority relating to trading in securities, promotion or management of such issuer.

3.4 Loans

There are no loans or debentures to or from any directors, management or promoters.

Item 4: Capital Structure

4.1 Share Capital

Description of security	Number authorized to be issued	Price per security	Number outstanding as at June 6,2019	Number outstanding after min. offering	Number outstanding after max. offering
Class A Common Shares	Nil	$0.0001 to $0.91[1]	1,563,402	1,563,402	1,563,402
Class D Common Shares	789,473	$0.90	277,777	540,934	1,067,250
Options	140,706 (The maximum aggregate number of options shall not exceed 9% of all issued and outstanding Voting Shares at the grant date of the of options)	NA	29,904	29,904	29,904
Warrants	Nil	NA	Nil	Nil	Nil

[1] $0.0001 was issued to the co-founders in exchange for cash consideration. 100,085 were provided to Rev Tech Labs, now Carolinas Fintech Ventures, in exchange for cash consideration. 29,642 shares at $0.91 were provided in exchange for services rendered, rather than for an exchange for cash consideration on December 31th, 2018.

4.2 *Long-Term Debt Securities*

Hardbacon holds no long-term debt securities.

4.3 *Prior Sales*

During the last 12 months, the Company has issued 277,777 common shares to Bacon Financial Technologies Inc., the same class offered under this Offering Memorandum:

Date of issuance	Type of security issued	Number of securities issued	Price per security	Total funds received
July 26, 2018	Class D Common Shares	277,777	$0.90	$249,999

Item 5: Securities Offered

5.1 Terms of Securities

All Company shares issued to date, and those issued pursuant to this Offering Memorandum are Common Shares with no par value and are, or will be when issued, fully paid and non-assessable. All rights and restrictions tied to Common Shares are clearly set forth in the Shareholders' Agreement, the Voting Trust Agreement and the Company's Articles. The securities offered pursuant to this Offering Memorandum are Class D Common Shares which are entitled to the following terms:

Voting
The holders of the Class D Shares shall not have the right to vote at any meeting of the shareholders of the corporation. At the Company's discretion, Subscribers under this Offering Memorandum are to execute and deliver the Voting Trust Agreement to the Company. In accordance with the terms of the Voting Trust Agreement, the Subscribers under this Offering Memorandum will, concurrently with the closing of the offering under this Offering Memorandum, deposit their Common Shares into the trust created by the Voting Trust Agreement, whereby the trustee will hold such Common Shares on trust for such Subscribers and will have the legal right to vote such Common Shares in accordance with the Voting Trust Agreement.

Dividends

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class D Shares shall have the right to receive if, as and when declared by the board of directors of the corporation, any dividend on such dates and for such amounts as the board of directors may from time to time determine. The board of directors is in no way held to declare any dividend on the shares of the other classes of shares by reason that any dividend would have been declared or paid on the Class D Shares.

Restrictions
In addition to the conditions of the Canada Business Corporations Act, no dividend shall be paid on the Class D Shares nor can such shares be acquired by the corporation if, as a result thereof, the realizable value of the net assets of the corporation would be insufficient to pay the redemption price of the Class F, G, H, I and J Shares and, as the case may be, an amount equal to all dividends then declared and unpaid on the Class F, G, H and I Shares.

Redemption of Shares
The Common Shares of the Company are not redeemable.

Transferability
The Common Shares of the Company are subject to restrictions on transfer:
a) as detailed in the Shareholders' Agreement;
b) as detailed in the Voting Trust Agreement;
c) as imposed by applicable securities legislation (see Item 11 Resale Restrictions); and
d) as detailed in the Company's Articles.

Conversion
The Common Shares are not convertible into any other form of share or security.

Participation in case of Dissolution or Liquidation
Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class D Shares shall have the right, upon the liquidation or dissolution of the corporation, after the payment to the holders of the Class E, F, G, H, I and J Shares of any amount payable to such classes of shares in such event and after the payment of the $150 payable to the holders of the Class A Shares, of the $100 payable to the holders of the Class B Shares and of the $50 payable to the holders of the Class C Shares, to receive together with the holders of the Class A, B and C Shares equally, share for share and without preference or distinction between such classes of shares, the remaining property of the corporation.

5.2 ***Subscription Procedure***

For purchaser's resident in a Canadian province your purchase will be made in reliance on the "**Offering Memorandum**" exemption in Section 2.9 (2.1) of NI 45-106. The Company may use other prospectus exemptions concurrent to this offering, which may include the "**Accredited**

Investor" exemption in Section 2.3 of NI 45-106, the **Friends Family and Business Associate** exemption in Section 2.5 of NI 45-106, or the "**Minimum Amount Investment**" exemption in Section 2.10 of NI 45-106.

The required form of risk acknowledgment under Sections 2.9(1), 2.9(2) and 2.9(2.1) of NI 45-106 is Form 45-106F4.

In Alberta, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan, Form 45-106F4, required under Section 2.9(2.1), includes Schedule 1 Classification of Investors Under the Offering Memorandum Exemption, with respect to eligibility of individual investors, and Schedule 2 Investment Limits for Investors Under the Offering Memorandum Exemption, with respect to investment limits of individual investors.

If you purchase the Common Shares you will have certain rights, some of which are described below. Different rights apply depending on which exemption is relied upon. However, the Subscription Agreement supplements those rights on a contractual basis such that all Subscribers, wherever resident and regardless of the exemption relied upon, will be given substantially the same rights. Such rights are summarized below. For further information about your rights, you should consult a lawyer.

Eligibility to Purchase Common Shares
Unless relying on the "Offering Memorandum" exemption pursuant to Section 2.9 of NI 45-106 Subscribers resident in or otherwise subject to the securities laws of any jurisdiction where the Common Shares may be sold are required to fall within the definition of "Accredited Investor" (as such term is defined in NI 45-106) or be qualified to invest pursuant to the Friends Family and Business Associate Exemption pursuant to section 2.5 of NI 45-106. If the Subscriber is not an individual, it may also rely on the "Minimum Amount" exemption under NI 45-106 by investing a minimum of CDN$150,000 paid in cash at the time of the subscription.

Purchase Procedure
To purchase the Common Shares, the following documents must be sent by the Subscriber to the Company:

a) Risk Acknowledgment Form 45-106F4 for purchasers from all provinces. In Alberta, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan, Form 45-106F4 includes Schedule 1 – Classification of Investors Under the Offering Memorandum Exemption, with respect to eligibility of individual investors, and Schedule 2 – Investment Limits for Investors Under the Offering Memorandum Exemption, with respect to investment limits of individual investors;

b) an executed copy of the BACON FINANCIAL TECHNOLOGIES INC. SUBSCRIPTION AGREEMENT including all applicable Schedules;

c) an executed copy of the VOTING TRUST AGREEMENT including all applicable Schedules;

d) an executed copy of the SHAREHOLDER AGREEMENT, by virtue of an ACCESSION AGREEMENT;

e) a wire transfer, certified or cashier's cheque or digital payment via the Company's **Funding Portal** in the amount of the aggregate purchase price of the Common Shares payable to the Company, to be held in trust for a minimum of two **Business Days** following the execution of the Subscription Agreement by the Subscriber.

Once executed and delivered by the Subscriber, a Subscription Agreement constitutes an offer to the Company to purchase the Common Shares described in the Subscription Agreement.

Following execution of the Subscription Agreement by the Company, the Subscriber has no right to withdraw the amount of the purchase payment or any interest earned thereon, subject to the statutory two business days cooling-off period. Amounts will remain in the Company's escrow account pending satisfaction of the conditions set out in Item

Terms of Sale
The Common Shares will be sold only to Subscribers who have submitted the documentation specified in Item 5.2 – Subscription Procedure, duly executed and delivered. Pursuant to the Subscription Agreement, each Subscriber shall be bound by the Shareholders' Agreement, including the restrictions on transfer of the Common Shares set forth therein and the Voting Trust Agreement, including the Common Share deposit requirements and the restrictions on transfer of the Common Shares set forth therein. (See Item 11 – Resale Restrictions.) Once accepted by the Company, a Subscription Agreement remains in effect as long as the Common Shares purchased pursuant thereto remain outstanding. A Subscription Agreement terminates only upon (a) the purchase for cancellation of the Common Shares to which it relates, or (b) the liquidation of the Company. Upon a transfer of all Common Shares of a particular Class, the transferor is relieved of all restrictions and obligations under the Subscription Agreement which the transferor entered into upon the purchase of the Common Shares and the transferee, as a condition of the transfer, is required to agree to abide by all of the provisions of the Subscription Agreement, the articles, by-laws or Shareholders' Agreement for the Company and the Voting Trust Agreement.

Voting Trust Agreement
At the discretion of the Company, Subscribers under this Offering Memorandum will be required to execute and deliver the Voting Trust Agreement. In accordance with the terms of the Voting Trust Agreement, a proxy, as discussed in the Voting Trust Agreement, will have the right to vote on behalf of the Subscriber. As a condition of the transfer, the transferee is required to abide by all of the provisions of the Subscription Agreement, the Shareholder Agreement and the Voting Trust Agreement.

Shareholder Agreement
Subscribers under this Offering Memorandum will be required to execute and deliver the Shareholder Agreement which establishes certain operation for the Company and provides for the future issuance of shares, for the sale of shares and for the Company to buy back shares.

Conditions of Sale
All cheques, wire transfers, and digital payments received into the FrontFundr Escrow Account from purchasers will be deposited pending satisfaction of the conditions described below and subject to the purchaser's right to cancel the purchase of Common Shares within two business days after the execution of the Subscription Agreement. If these conditions of sale are not satisfied, the payments made by a purchaser for Common Shares will be returned without any interest.

We have the right to reject any prospective purchaser of Common Shares for any reason whatsoever. If we decide to accept an offer to purchase the Common Shares, we will execute a copy of the Subscription Agreement remitted by the purchaser and return one copy to such purchaser. If a request to purchase is accepted, Common Shares will be issued and the purchaser will receive a certificate evidencing ownership of the Common Shares. If we determine not to accept an offer to purchase the Common Shares, or if the Minimum Offering is not achieved, we will return the Subscription Agreement, without its signature thereon, together with all funds held in escrow without interest to the applicable prospective purchasers.

THIS OFFERING IS SUBJECT TO A MAXIMUM OFFERING OF 789,473 SHARES. UNLESS TERMINATED EARLIER BY THE COMPANY, THIS OFFERING WILL CLOSE ON AT THE DISCRETION OF THE ISSUER.

Item 6: Income Tax Consequences and RRSP Eligibility

6.1 Tax Advice

You should consult your own professional advisers to obtain advice on the income tax consequences that apply to you. Prospective purchasers should consult their own tax advisors for advice with respect to the income tax consequences associated with their acquisition, holding, and disposition of securities under this Offering Memorandum and with respect to their particular circumstances. Neither the Issuer nor its counsel makes any representations with respect to the income tax consequences to any prospective purchasers.

6.2 Registered Accounts

Not all securities are eligible for investment in a registered retirement savings plan ("**RRSP**") or tax free saving account ("**TFSA**"). You should consult your own professional advisers to obtain advice on the RRSP eligibility of these securities.

6.3 Material Income Tax Consequences

There are no unique or material tax consequences that apply to the purchase of these shares.

Item 7: Compensation Paid to Sellers and Finders

The Company has entered into a non-exclusive agency agreement dated as of February 27, 2019 (defined above as the "**Agency Agreement**") with Silver Maple Ventures Inc., doing business as FrontFundr (defined above as the "**Agent**"). Bacon Financial Technologies Inc. engaged the Agent to act as a non-exclusive sales, marketing, and administrative agent in connection with the offering of the common shares under this Offering Memorandum and to provide certain other related services. Under the Agency Agreement, the Agent is entitled to receive:

- An onboarding fee of $9,000 for the performance of due diligence review and the writing of this offering memorandum; and
- A $1,250 filing fee; and
- If the issuer has more than three officers, directors, principals with significant influence on the business, a fee of $100 plus applicable taxes per additional officer, director, or principal will be charged to the issuer; and
- A commission equal to 8% of the gross proceeds from the sale of the Common Shares by the Agents in the Offering; or
- 2% of the gross proceeds for each subscriber listed in Schedule S of the Agency Agreement, payable by the Issuer to the Agents in the form of cash (the "**Cash Commission**").

Item 8: Risk Factors

Only investors who can reasonably afford the risk of loss of their entire investment should consider the purchase of these Shares. Prospective purchasers should carefully consider the following risk factors in addition to the other information contained in this Offering Memorandum before purchasing Shares. The risk factors outlined below are not a definitive list of all risks associated with an investment in the Shares offered hereunder but are limited to those risks the Company considers material. Additional risks that the Company does not currently know about or that it currently believes to be immaterial may also impair its business operations.

8.1 Investment Risk

Securities are Speculative
The securities offered hereunder must be considered highly speculative and an investment in such securities involves a high degree of risk. Due to the nature of the Company's business and the present stage of development of its business, the Company may be subject to significant risks. The Company's actual operating results may be very different from those expected as at the date of this Offering Memorandum in which event the trading price of the Shares could decline, and a subscriber may lose all or part of his or her investment.

Restrictions on Transfers and No Public Market

There is presently no public market for the Shares and none is expected to develop in the foreseeable future. The Shares are also subject to substantial restrictions on transfer under securities laws, the Voting Trust Agreement and the Articles of the Company. Accordingly, the Shares may not be resold or otherwise transferred, except in accordance with the Voting Trust Agreement and the Articles of the Company or in accordance with such applicable Canadian securities laws. (See Item 5.2 – Subscription Procedure – Eligibility to Purchase Shares and Item 10 – Resale Restrictions.)

Value of Securities of the Company
The price for Shares of the Company is determined by management and may not bear any relationship to earnings, book value or other valuation criteria.

Tax Matters
The return on a Shareholder's investment in his/her or its Shares is subject to changes in Canadian Federal and Provincial tax laws, as well as any other tax laws applicable to the Shareholders. There can be no assurance that the tax laws will not be changed in a manner which will fundamentally alter the tax consequences to investors of holding or disposing of the Shares.

Dilution
After completion of the Offering, then existing Shareholders may have their interests diluted. The exercising of outstanding stock options or warrants will also have a dilutive effect on the interests of the purchasers of the Shares. Moreover, in the event the Company requires additional equity financing pursuant to the Shares offered under the Offering, purchasers of the additional Shares may experience further dilution to the extent that such Shares may be issued for a value less than the price paid for conversion of Shares acquired hereunder. Describe in order of importance, starting with the most important, the risk factors material to the issuer that a reasonable investor would consider important in deciding whether to buy the issuer's securities.

8.2 Issuer Risk

Limited Operating History
The business of the Company was started in 2017 and has a limited operating history. As a result, there is no guarantee that the Company will achieve its investment objectives or earn a positive return, nor is there any assurance that the Company will achieve any or all of its short- and long-term business objectives detailed above.

Management and Personnel Risks
The Company's business will be significantly dependent on the Company's management team including outside management advisors and consultants. The loss of the Company's officers, other employees, advisors or consultants could have a material adverse effect on the Corporation. The Company's success depends, in part, on its ability to attract and retain key, technical, management and operating personnel, including consultants and members of the

Company's Board. The Company needs to develop sufficient expertise and add skilled employees or retain consultants in areas such as research and development, business management, editorial staff and marketing in order to successfully execute its business plan. The Company may be unable to attract and retain qualified personnel or develop the expertise needed in these areas. If the Company fails to attract and retain key personnel it may be unable to execute its business plan, or its business could be adversely affected. The Company does not maintain key man insurance on any member of its management.

Inability to Manage the Potential Growth of the Business
The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operations and financial systems and to expand, train, and manage its employee base. The inability of the Company to deal with potential growth could have a material adverse impact on its business, operating results, financial condition or profitability. Any expansion of operations the Company may undertake will entail risks; such actions may involve specific operational activities, which may negatively impact the profitability of the Company. Consequently, Shareholders must assume the risk that (i) such expansion may ultimately involve expenditures of funds beyond the resources available to the Company at that time, and (ii) management of such expanded operations may divert management's attention and resources away from any other operations, all of which factors may have a material adverse effect on the Company's present and prospective business activities.

Further Need for Debt or Equity Financing
The Company may have to sell additional securities including, but not limited to, Shares or some form of convertible security, the effect of which will result in a dilution of the equity interests of any existing Shareholders. The Company may also need to raise capital by incurring long term or short-term indebtedness in order to fund its business objectives. This could result in increased interest expense or decreased net income. Security holders are cautioned that there can be no assurance as to the terms of such financing and whether such financing will be available. Moreover, neither the Company's Articles nor its By-laws limit the amount of indebtedness that the Company may incur. The level of the Company's indebtedness could impair its ability to obtain additional financing in the future on a timely basis to take advantage of business opportunities that may arise.

Development Stage of Business Risks
The Company has only a limited history upon which an evaluation of its prospects and future performance can be made. The Company's proposed operations are subject to all business risks associated with new enterprises. The likelihood of the Company's 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 the Company could sustain losses in the future. If the Company is unable to generate revenues or profits, investors might not be able to realize returns on their investment or prevent the loss of their investment.

Forward-Looking Statements and Information May Prove Inaccurate
Investors are cautioned not to place undue reliance on forward-looking statements and information. By its nature, forward-looking statements and information involves 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. Additional information on the risks, assumptions, and uncertainties are found in this Memorandum under the heading "**Forward-Looking Statements & Forward-Looking Information**".

Cyber Security Risk
Cyber security risk is the risk of loss and liability to an organization resulting from a failure or breach of the information technology systems used by or on behalf of the organization and its service providers, including incidents resulting in unauthorized access, use or disclosure of sensitive, regulated or protected data. The use of the internet and information technology systems by the Company and their service providers may expose the Company to potential loss or liability arising from cyber security incidents.

Litigation Risk
The Company may be subject to litigation arising out of its operations generally. Damages claimed under such litigation may be material, and the outcome of such litigation may materially impact the Company's operations, and the value of the Shares. In addition to general litigation risk, our editorial content may be controversial and may result in litigation. In the ordinary course of our business, litigation claims may be filed against us, most of which are claims for defamation arising from the publication of our editorial content. While we maintain insurance in respect of claims for defamation, some claims made against us may not be insured or may result in costs above our coverage limits. In the event that a judgement is rendered against us, there can be no assurance that our insurance coverage will cover that particular loss.

While the Company will assess the merits of any lawsuits and defend such lawsuits accordingly, it may be required to incur significant expense or devote significant financial resources to such defenses. In addition, the adverse publicity surrounding such claims may have a material adverse effect on the Company's operations.

Inability to License Other Intellectual Property Rights
The technology of the Company may require the use of other existing technologies and processes, which are currently, or in the future, will be, subject to patents, copyrights, trademarks, trade secrets or other intellectual property rights held by other parties, in which case the Company will need to obtain one or more licenses to use those other technologies. If the Company is unable to obtain licenses, on reasonable commercial terms, from the holders of such other intellectual property rights, it could be required to halt development or redesign its technology, failing which it could bear a substantial risk of litigation for misuse of the other

technologies. In any such event, the business and operations of the Company could be materially adversely affected.

Management Discretion as to Application of Proceeds
The net proceeds from this Offering will be used for the purposes described under Item 1.2 – Use of Available Funds. The Company reserves the right to use the funds obtained from this Offering for any general business purposes and such other purposes not presently contemplated which it deems to be in the best interests of the Company and its Shareholders. As a result of the foregoing, the success of the Company may be substantially dependent upon the discretion and judgment of the Company's Board with respect to application and allocation of the net proceeds of the Offering. Investors will be entrusting their funds to the Company's management; upon whose judgment and discretion the investors must depend.

Operational Risks
Purchasers must take into account the lack of operating history of the Company and rely on the Company's stated ability to develop its products and services and manage and develop relationships with key strategic partners, instead of a demonstrated track record. The Company depends on media partnerships with third parties that are critical to its operations and future growth. If the Company is unable to develop and maintain these critical relationships, its ability to offer its products and services and roll out advanced services may be delayed, and its business, financial condition and results of operations could be materially adversely affected.

8.3 Industry Risk

Industry Relationship Risks
If the Company fails to develop and maintain relationships with industry participants, its business could suffer. The business operations of the Company will depend, in part, on agreements with industry partners for the sale of its products and services.

Alternative Emerging Technologies
The financial technology industry is experiencing rapid and significant technological changes that have resulted in the development of alternative means of portfolio management for retail investors. The continued growth of the internet has presented alternative investment platform options that compete with traditional brokerages. We may not be able to compete successfully with existing or newly developed technologies, or may be required to acquire, develop or integrate new technologies in order to compete. The cost of the acquisition, development or implementation of any such new technologies could be significant, and our ability to fund such implementation may be limited. In addition, even if we were able to fund such an implementation, we may be unable to implement any such technologies successfully. Any such event could have a material adverse effect on our business, financial condition or results of operations.

Intellectual Property Rights

We rely on the trademark, copyright, internet/domain name, trade secret and other laws of Canada and other countries, as well as nondisclosure and confidentiality agreements, to protect our intellectual property rights. However, we may be unable to prevent third parties from using our intellectual property without our authorization, breaching any nondisclosure agreements with us, acquiring and maintaining domain names that infringe or otherwise decrease the value of our trademarks and other proprietary rights, or independently developing intellectual property that is similar to ours. The use of our intellectual property by others could reduce or eliminate any competitive advantage we have developed, cause us to lose sales or otherwise harm our businesses. If it became necessary to litigate to protect these rights, any proceedings could be burdensome and costly, and we may not prevail.

We cannot be certain that our intellectual property does not and will not infringe the intellectual property rights of others. We may be subject to legal proceedings and claims in the ordinary course of our business, including claims of alleged infringement of the trademarks, copyrights and other intellectual property rights of third parties. Any such claims, whether or not meritorious, could result in costly litigation and divert resources and the efforts of our personnel. Moreover, should we be found liable for infringement, we may be required to enter into licensing agreements (if available on acceptable terms, or at all) or to pay damages and to cease using certain trademarks or copyrights or making or selling certain products, or to redesign or rename some of our products or processes to avoid future infringement liability. Any of the foregoing could cause us to incur significant costs.

Information Systems and Other Technology
Our online operations rely upon information technology systems in order to produce and distribute our services. The Company has built its operations on a platform, which may be vulnerable to unauthorized access, computer viruses, system failures, human error, natural disasters, fire, power loss or communications failure. If a significant disruption or repeated failure were to occur, our business or revenue could be adversely affected. There may also be significant costs incurred as a result of such disruptions or failures that adversely affect our financial performance or capital expenditure levels.

Technological Changes
The long-term success of the Company’s operations may be limited by its ability to adapt to significant advancements in both the equipment and the technology used in its operations. The rapid pace of development in this industry has been evident over the last few years and is likely to continue into the future. The Company can provide no assurances that it will stay abreast of financial technology trends and if it fails to do so, it may not be able to adapt its products and services to new technologies in a timely manner, the Company may lose customers and its revenues will suffer.

Regulatory Risks
Legislative and regulatory proposals in Canada, the U.S. and other jurisdictions may lead to laws or regulations concerning various aspects of the financial technology industry. The adoption of new laws or the application of existing laws may decrease the demand for the Company’s

products and services, increase the Company's cost of doing business or otherwise have a material adverse effect on the Company's business, results of operations, financial condition and profitability. The market for the Company's products, both in in the United States and internationally, may be subject to laws regulating the sale and operation of the Company's products and services that are materially different than those in Canada. As such, the products and services sold by the Company may be subject to local, state and federal legislation that has the effect of substantially restricting the sale or operation of such products and services and may prevent the Company from expanding into the jurisdiction subject to such laws.

General Economic Conditions
The financial success of the Company may be sensitive to adverse changes in general economic conditions in Canada such as war, terrorist attacks, recession, inflation, labour disputes, demographic changes, weather or climate changes, unemployment and interest rates. There is no assurance that the Company will be successful in marketing any of its products and services, or that the revenues from the sale of such products and services will be significant. Consequently, the Company's revenues may vary by quarter, and the Company's operating results may experience fluctuations. Unanticipated obstacles to execution of the Company's business plans may change significantly as execution is capital intensive and may become subject to statutory or regulatory requirements. The Company reserves the right to make significant modifications to any of the Company's stated strategies depending on future events.

Item 9: Reporting Obligations

9.1 Reporting Obligations

As at the date of this Offering Memorandum, the Company is not a "reporting issuer" as such term is defined in applicable securities legislation and accordingly is not subject to most of the continuous disclosure reporting obligations imposed on reporting issuers by such securities legislation. However, Shareholders will receive, upon request, a copy of the audited annual financial statements of the Company within 120 days of the end of each fiscal year, and any other information that may be required to be delivered to Shareholders under applicable securities legislation from time to time for each jurisdiction. You may request a copy of the financial statements by contacting us at the address, numbers or e-mail address set out on the front cover.

9.2 Sources of Information about the Corporation

Information about the Corporation's incorporation, amendments to its documents, Directors, officers, annual corporate filings and other corporate information can be obtained from the Quebec Registrar of Companies located at 2050, rue De Bleury, RC 10 (Station Place-des-Arts), Montreal, Quebec or from their website
http://www.registreentreprises.gouv.qc.ca/fr/default.aspx.

Item 10: Resale Restrictions

10.1 General Statement

These securities will be subject to a number of resale restrictions, including a restriction on trading and restrictions set out in the Voting Trust Agreement and Shareholder Agreement. In addition to complying with the Voting Trust Agreement and Shareholder Agreement, 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.

10.2 Restricted Period

Except in Manitoba and subject to the resale restrictions described in Items 10.1, unless permitted under securities legislation, you cannot trade the securities before the date that is four months and a day after the date the Issuer becomes a reporting issuer in any province or territory of Canada. The certificates representing the securities will bear a legend to this effect. In the event the Issuer becomes a reporting issuer in certain provinces of Canada by filing a prospectus, you will be able to trade your securities four months and one day after the date your securities were issued.

10.3 Manitoba Resale Restrictions

Subject to the resale restrictions described in Items 10.1, unless permitted under securities legislation, you must not trade the securities without the prior written consent of the regulator in Manitoba unless:

(a) the Issuer has filed a prospectus with the regulator in Manitoba with respect to the securities you have purchased and the regulator in Manitoba has issued a receipt for that prospectus, or

(b) you have held the securities for at least 12 months. The regulator in Manitoba will consent to your trade if the regulator is of the opinion that to do so is not prejudicial to the public interest.

Item 11: Purchasers' Rights

Securities legislation in certain provinces of Canada require purchasers to be provided with a remedy for rescission or damages, or both, in addition to any other right they may have at law, where an offering memorandum and/or any amendment to it contains a misrepresentation. These remedies must be exercised by the purchaser within the time limits prescribed by applicable securities legislation. Purchasers should refer to the applicable provisions of securities legislation for the complete text of these rights or consult with a legal adviser.

The rights of action hereby granted by the Issuers are in addition to and without derogation from any right or remedy available at law to the purchaser and are intended to correspond to the provisions of the relevant securities legislation and are subject to the defences contained therein.

If you purchase Common Shares you will have certain rights, some of which are described below. These rights may not be available to you if you purchase the Common Shares pursuant to a prospectus exemption other than the offering memorandum exemption in Section 2.9 of NI 45-106. For complete information about your rights, you should consult a lawyer.
State the following:

Two Day Cancellation Right
You can cancel your agreement to purchase these Common Shares. To do so, you must send a notice to us by midnight on the second (2nd) business day after you sign the agreement to buy the Common Shares.

Purchasers' Rights of Action in the Event of a Misrepresentation
Securities legislation in certain of the provinces of Canada provides purchasers with a statutory right of action for damages or rescission in cases where an offering memorandum or any amendment thereto contains an untrue statement of a material fact or omits to state a material fact that is required to be stated or is necessary to make any statement contained therein not misleading in light of the circumstances in which it was made (a "misrepresentation"). These rights, or notice with respect thereto, must be exercised or delivered, as the case may be, by purchasers within the time limits prescribed and are subject to the defenses and limitations contained under the applicable securities legislation. Purchasers of Common Shares resident in provinces of Canada that do not provide for such statutory rights will be granted a contractual right similar to the statutory right of action and rescission described below for purchasers resident in Ontario and such right will form part of the subscription agreement to be entered into between each such purchaser and the Issuer in connection with this Offering.

Cautionary Note
The following summaries are subject to the express provisions of the securities legislation applicable in each of the provinces and territories of Canada and the regulations, rules and policy statements thereunder. Purchasers should refer to the securities legislation applicable in their province or territory along with the regulations, rules and policy statements thereunder for the complete text of these provisions or should consult with their legal advisor. The contractual and statutory rights of action described in this Offering Memorandum are in addition to and without derogation from any other right or remedy that a purchaser may have at law.

Statutory Rights

British Columbia, Alberta, Manitoba, or Newfoundland and Labrador: If you are a resident of British Columbia, Alberta, Manitoba or Newfoundland and Labrador, and if there is a misrepresentation in this Offering Memorandum, you have a statutory right to sue:

a) the Issuer to cancel your agreement to buy these Common Shares, or

b) for damages against the Issuer, every Person who was a director of the Issuer at the date of this Offering Memorandum and every other Person who signed this Offering Memorandum.

Prince Edward Island, the Northwest Territories, New Brunswick, Nunavut and Yukon: If you are a resident of Prince Edward Island, the Northwest Territories, Nunavut or Yukon, and there is a misrepresentation in this Offering Memorandum, you have a statutory right to sue:

a) the Issuer to cancel your agreement to buy these Common Shares, or

b) for damages against the Issuer, the selling security holder on whose behalf the distribution is made, every Person who was a director of the Issuer at the date of this Offering Memorandum and every other Person who signed this Offering Memorandum.

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

a) the Issuer to cancel your agreement to buy these Common Shares, or

b) for damages against the Issuer, every promoter of the Issuer, every Person who was a director of the Issuer at the date of this Offering Memorandum and every other Person who signed this Offering Memorandum, every Person whose consent has been filed in respect of the Offering Memorandum, but only with respect to reports, opinions or statements made by them. And every Person or Company that sells these Common Shares on behalf of the Issuer.

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

a) the seller to cancel your agreement to buy these Common Shares, or
b) for damages against the Issuer, every Person who was a director of the Issuer at the date of this Offering Memorandum and every other Person who signed this Offering Memorandum.

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

a) sue for damages against the Issuer and a selling security holder on whose behalf the distribution is made; or

b) sue the Issuer or the selling security holder on whose behalf the distribution is made to cancel your agreement to buy these Common Shares.

These statutory rights are available to you whether or not you relied on the misrepresentation. However, there are various defences available to the Issuer, 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 Common Shares. In an action for damages, the amount recoverable shall not exceed the price at which the securities were offered, and the defendant will not be liable for all or any portion of such damages that the defendant proves does not represent the depreciation in value of the securities as a result of the misrepresentation.

In Ontario, these rights are not available for a purchaser that is: (a) a Canadian financial institution, meaning either: (i) an association governed by the Cooperative Credit Association Act (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act; or (ii) a bank, loan corporation, trust Company, trust corporation, insurance Company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a province or territory of Canada to carry on business in Canada or a province or territory of Canada; (b) a Schedule III bank, meaning an authorized foreign bank named in Schedule III of the Bank Act (Canada); (c) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada); or (d) a subsidiary of any Person referred to in clauses (a), (b) or (c), if the Person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary.

If you intend to rely on the rights described above, you must do so within strict time limitations. You must commence your action to cancel the agreement within 180 days after the date that you purchased the Common Shares.

In British Columbia, Alberta, Prince Edward Island, Newfoundland and Labrador, Ontario, the Northwest Territories, Nunavut and Yukon, you must commence your action for damages within the earlier of 180 days after you first had knowledge of the facts giving rise to the cause of action and three years after the date you purchased the Common Shares.

In Saskatchewan and New Brunswick, you must commence your action for damages within the earlier of one year after you first had knowledge of the facts giving rise to the cause of action and six years after the date you purchased the Common Shares.

In Manitoba, you must commence your action for damages within the earlier of 180 days after you first had knowledge of the facts giving rise to the cause of action and two years after the date you purchased the Common Shares.

In Nova Scotia, you must commence your action for damages within the earlier of 180 days after you first had knowledge of the facts giving rise to the cause of action and three years after the date you purchased the securities. Furthermore, no action shall be commenced to enforce the right of action discussed above unless an action is commenced to enforce that right not later than 120 days after the date on which payment was made for the securities or after the date on which the initial payment for the securities was made where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment.

Item 12: Financial Statements

Accompanying this Offering Memorandum are the following financial statements:

1) Audited Financial Statements for the period ended December 31, 2017 and December 31, 2018.

Bacon Financial Technologies Inc.
(Hardbacon)

Financial Statements
December 31, 2018 and 2017

Raymond Chabot Grant Thornton

Independent Auditor's Report

Raymond Chabot
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To the shareholders of
Bacon Financial Technologies Inc. (Hardbacon)

Opinion

We have audited the financial statements of Bacon Financial Technologies Inc. (Hardbacon) (hereafter "the Company"), which comprise the statements of financial position as at December 31, 2018 and 2017, and the statements of comprehensive income, the statements of changes in equity and the statements of cash flows for the year ended December 31, 2018 and the three-month period ended December 31, 2017, and notes to financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2018 and 2017, and its financial performance and its cash flows for the year ended December 31, 2018 and the three-month period ended December 31, 2017, in accordance with International Financial Reporting Standards (IFRS).

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.

Material uncertainty related to going concern

We draw attention to Note 1 of the financial statements, which indicates the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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.

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.

Raymond Chabot Grant Thornton LLP[1]

Montréal
May 27, 2019

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[1] CPA auditor, CA public accountancy permit no. A125741

Bacon Financial Technologies Inc. (Hardbacon)
Statements of Comprehensive Income
For the years ended December 31, 2018 and 2017
(in Canadian dollars)

	2018 (12 months)	2017 (3 months)
	$	$
Revenue (Note 5)	53 648	–
Cost of services rendered		
Purchases	29 160	
Salaries	34 668	
Other costs	37 073	
Other	6	
	100 907	–
Gross loss	(47 259)	–
Operating expenses		
Salaries	4 376	
Lease expenses	2 450	
Travel	1 293	
Meals	1 525	
Advertising	30 088	
Office supplies and expenses	2 906	
Accounting expenses	7 250	
Interest and bank charges	467	
Interest income	(564)	
Amortization of intangible assets	9 529	
	59 320	–
Loss before income taxes	(106 579)	–
Income taxes (Note 11)		
Net revenue and comprehensive income	(106 579)	–

The accompanying notes are an integral part of the financial statements.

Bacon Financial Technologies Inc. (Hardbacon)
Statements of Changes in Equity
For the years ended December 31, 2018 and 2017
(In Canadian dollars)

	Share capital	Deficit	Total
	$	$	$
Balance as at January 1, 2017	–	–	–
Share issue	101		101
Balance as at December 31, 2017	101	–	101
Share issue (Note 9)	279 869		279 869
Net revenue and comprehensive income for the year		(106 579)	(106 579)
Balance as at December 31, 2018	279 970	(106 579)	173 391

The accompanying notes are an integral part of the financial statements.

Bacon Financial Technologies Inc. (Hardbacon)
Statements of Cash Flows
For the years ended December 31, 2018 and 2017
(in Canadian dollars)

	2018 (12 months)	2017 (3 months)
	$	$
OPERATING ACTIVITIES		
Net income	(106 579)	
Non-cash items		
Amortization of intangible assets	9 529	
Net change in non-cash working capital items (Note 6)	(7 719)	(2 247)
Cash flows from operating activities	(104 769)	(2 247)
INVESTING ACTIVITIES		
Net change in advances to shareholders	(4 000)	
Intangible assets		(20 659)
Cash flows from investing activities	(4 000)	(20 659)
FINANCING ACTIVITIES		
Notes payable		25 000
Share issue	239 677	
Share redemption	(37)	
Share issue expenses	(23 672)	
Cash flows from financing activities	215 968	25 000
Net increase in cash	107 199	2 094
Cash, beginning of year	2 094	
Cash, end of year	109 293	2 094

The accompanying notes are an integral part of the financial statements.

Bacon Financial Technologies Inc. (Hardbacon)
Statements of Financial Position

December 31, 2018 and 2017
(in Canadian dollars)

	2018	2017
	$	$
ASSETS		
Current		
Cash	109 293	2 094
Trade and other receivables (Note 7)	27 240	2 247
Prepaid expenses	892	
Advances to a controlling shareholder	4 037	101
Total current assets	141 462	4 442
Non-current		
Intangible assets (Note 8)	46 057	28 586
Total assets	187 519	33 028
LIABILITIES		
Current		
Trade and other payables	14 128	7 927
Notes payable, without interest		25 000
Total current liabilities	14 128	32 927
EQUITY		
Share capital (Note 9)	279 970	101
Deficit	(106 579)	
	173 391	101
	187 519	33 028

The accompanying notes are an integral part of the financial statements.

Approved by the Board of Directors,

Director

Director

Bacon Financial Technologies Inc. (Hardbacon)
Notes to Financial Statements
December 31, 2018 and 2017
(in Canadian dollars)

1 - NATURE OF OPERATIONS AND GOING CONCERN ASSUMPTION

Nature of operations

The Company was incorporated under the Canada Business Corporations Act on September 22, 2017. Its head office is located at 1588 Cartier Street, Montréal, Quebec.

The Company offers investment intermediary services using a mobile app. Using this mobile app, called Hardbacon, clients can synchronize their investment accounts, analyze their portfolio and detect investments that match their interests and beliefs.

Going concern assumption

The financial statements have been prepared on the basis of the going concern assumption, meaning that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations. The Company has realized an operating loss and a deficit of $106,579 and had cash outflows from operations of $104,769 for the year ended December 31, 2018. This material uncertainty casts significant doubt on the Company's ability to continue as a going concern. The Company's ability to realize its assets and discharge its liabilities depends on the financial support of its shareholders and obtaining new financing.

The carrying amounts of assets, liabilities, revenues and expenses presented and the statements of financial position classification have not been adjusted as would be required if the going concern assumption were not appropriate. These adjustments could be material.

2 - GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IFRS

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

These financial statements were approved and authorized for issue by the Company's Board of Directors on May 27, 2019.

These financial statements are based on the accounting policies as described below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

3 - SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared under the historical cost method and are presented in Canadian dollars, the Company's functional currency.

Revenue recognition

On January 1, 2018, the Company adopted new guidance for the recognition of revenue from contracts with clients (IFRS 15). Because the Company only commenced its operations on January 1, 2018, no adjustment of the deficit opening balance was required.

Bacon Financial Technologies Inc. (Hardbacon)
Notes to Financial Statements
December 31, 2018 and 2017
(in Canadian dollars)

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Company derives its revenue primarily from subscriptions and the sale of training services on using its mobile app. To determine whether to recognize revenue, the Company follows a five-step process:

– Identifying the contract with a client;

– Identifying the performance obligations;

– Determining the transaction price;

– Allocating the transaction price to the performance obligations;

– Recognizing revenue when performance obligations are satisfied.

Revenue is recognized either at a point in time or over time, when (or as) the Company satisfies performance obligations or when the service has been provided to its clients.

Based on monthly reports, the Company invoices the financial institutions for the number of clients that have used the mobile app. In the case of subscription revenues, the Company invoices its clients monthly.

Research and development costs

Research costs are expensed as incurred. Development expenses are charged to expenses as incurred unless they meet criteria for deferral and amortization. During the years ended December 31, 2018 and 2017, the Hardbacon mobile app development costs were deferred and presented as an intangible asset.

Income tax

Income tax comprises current and deferred tax. Income tax is recognized in the statements of comprehensive income except to the extent that it relates to items recognized directly in equity, in which case the income tax is recognized directly as such.

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

In general, deferred income tax is recognized in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the statement of financial position date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred tax assets and liabilities are presented as non-current.

Bacon Financial Technologies Inc. (Hardbacon)
Notes to Financial Statements
December 31, 2018 and 2017
(in Canadian dollars)

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statements of comprehensive income on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

Financial instruments

On January 1, 2018, the Company retroactively adopted IFRS 9, Financial Instruments to replace IAS 39, Financial Instruments: Recognition and Measurement. IFRS 9 makes major changes to the previous guidance on the classification and measurement of financial assets and introduces an expected credit loss model for the impairment of financial assets.

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted for transaction costs.

Financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

– At amortized cost;
– At fair value through profit or loss (FVTPL);
– At fair value through other comprehensive income (FVOCI).

In the periods presented, the Company does not have any financial assets categorized as FVTPL and FVOCI.

The basis of classification depends on the Company's business model to manage financial assets and the contractual cash flow characteristics of the financial asset.

All revenues and expenses relating to financial assets that are recognized in profit or loss are presented separately in the statements of comprehensive income.

Financial assets are measured at amortized cost if the satisfy they following conditions (and have not been designated at FVTPL):

– they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows;

– the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

After initial recognition, these are measured at amortized cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. Cash, trade and other receivables and advances to a controlling shareholder are included in this class of financial instruments.

IFRS 9's impairment requirements use more forward-looking information, that is, the expected credit loss model.

The Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the financial instrument.

In applying this forward-looking approach, a distinction is made between:

– financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk (Stage 1) and

– financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low (Stage 2).

Stage 3 which covers financial assets that have objective evidence of impairment at the reporting date.

Twelve-month expected credit losses are recognized for the first category while lifetime expected credit losses are recognized for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

The Company's financial liabilities include trade and other payables and notes payable.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at FVTPL.

Financial liabilities are subsequently measured at amortized cost using the effective interest method. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are presented separately on the statements of comprehensive income.

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intangible assets

The Company’s intangible assets include the cost of developing a mobile app called Hardbacon, when they satisfy the following criteria:

- The development costs can be measured reliably;
- The project is technically and commercially feasible;
- The Company intends to and has sufficient resources to complete the project;
- The Company has the capacity to put the app into service;
- The app will generate probable future economic benefits.

Finite-lived intangible assets are accounted for using the cost model whereby capitalized costs are amortized on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date. The mobile app’s useful life is three years.

Accounting standards issued but not yet applied that have relevance to the Company

At the date of authorization of these financial statements, several new, but not yet effective, Standards, amendments to existing Standards, and Interpretations have been published by the International Accounting Standards Board (IASB). None of these Standards, amendments or Interpretations have been adopted early by the Company.

In January 2016, IASB issued IFRS 16, Leases, which specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. The standard will be mandatory for annual periods beginning on or after January 1, 2019. The Company is currently evaluating the impact of this standard on its financial statements.

4 - SIGNIFICANT JUDGMENTS AND ESTIMATION UNCERTAINTY

When preparing the financial statements, management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Actual results may be substantially different.

Significant judgments

Capitalization of the internally developed mobile app

Distinguishing the research and development phases of the mobile app and determining whether the recognition requirements for the capitalization of development costs are met requires judgement. After capitalization, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalized costs may be impaired.

Bacon Financial Technologies Inc. (Hardbacon)
Notes to Financial Statements
December 31, 2018 and 2017
(in Canadian dollars)

4 - SIGNIFICANT JUDGMENTS AND ESTIMATION UNCERTAINTY (Continued)

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operations expenditures, meets its liabilities for the ensuing year, involve significant judgment based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forwards can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

Estimation uncertainty

Useful life of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of the mobile app.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or CGU based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

5 - REVENUE

Revenue is detailed as follows:

	2018	2017
	$	$
Training services	39 673	
Subscriptions	9 096	
Emploi-Québec subsidy	4 879	
	53 648	–

Bacon Financial Technologies Inc. (Hardbacon)
Notes to Financial Statements

December 31, 2018 and 2017
(in Canadian dollars)

6 - INFORMATION ON CASH FLOWS

The net change in non-cash working capital items is detailed as follows:

	2018	2017
	$	$
Trade and other receivables	(13 029)	(2 247)
Prepaid expenses	(892)	
Trade and other payables	6 202	
	(7 719)	(2 247)
Non-cash investing activities		
Acquisitions of intangible assets financed through trade and other payables		7 927
Acquisitions of intangible assets financed through a share issue	27 000	–
Receipt of advances to shareholders in connection with the 2017 share issue	64	–
Non-cash financial activities		
Share issue in exchange for the note payable	25 000	–

7 - TRADE AND OTHER RECEIVABLES

	2018	2017
	$	$
Accounts receivable (a)	4 979	
Subsidy receivable	4 879	
Share subscriptions receivable	11 964	
Commodity taxes receivable	5 418	2 247
	27 240	2 247

(a) As at December 31, 2018, one client accounts for 100% of accounts receivable (none as at December 31, 2017).

Management has determined that there are no indicators of impairment of trade receivables.

8 - INTANGIBLE ASSETS

	$
Mobile app	
Gross carrying amount	
Balance as at January 1, 2017	–
Acquisitions	28 586
Balance as at December 31, 2017	28 586
Acquisitions in exchange for shares (Note 9)	27 000
Balance as at December 31, 2018	55 586

Bacon Financial Technologies Inc. (Hardbacon)
Notes to Financial Statements
December 31, 2018 and 2017
(in Canadian dollars)

8 - INTANGIBLE ASSETS (Continued)

	$
Amortization and impairment	
Balance as at January 1, 2017	–
Amortization	–
Balance as at December 31, 2017	–
Amortization	9 529
Balance as at December 31, 2018	9 529
Net carrying amount	
As at December 31, 2017	28 586
As at December 31, 2018	46 057

9 - SHARE CAPITAL

The Company's share capital consists of an unlimited number of class "A" to "J" shares.

The class "A", "B" and "C" shares are participating to the extent net assets are sufficient to redeem the class "F", "G", "H", "I" and "J" shares and pay declared and unpaid dividends on the class "F", "G", "H" and "I" shares and are voting.

The class "B" shares are participating to the extent net assets are sufficient to redeem the class "F", "G", "H", "I" and "J" shares and pay declared and unpaid dividends on the class "F", "G", "H" and "I" shares and are voting.

The class "D" shares are participating to the extent net assets are sufficient to redeem the class "F", "G", "H", "I" and "J" shares and pay declared and unpaid dividends on the class "F", "G", "H" and "I" shares and are non-voting.

The class "E" shares are non-participating and voting.

The class "F" shares have a non-cumulative dividend that ranks prior to the other shares at a monthly rate of 0.7% and are non-voting, retractable at the fair value of the class "F" shares to be determined by the Company and are redeemable by mutual consent at a price to be determined between the Company and the holder. In the event of a dissolution or winding-up, the class "F" shareholders are entitled to receive an amount equivalent to the redemption value before the holders of the class "A", "B", "C", "D", "G", "H" and "I" shares but after the holders of the class "E" shares.

The class "G" shares have a non-cumulative dividend that ranks prior to the class "A", "B", "C", "D", "H" and "I" shares at a monthly rate of 0.6%, and are non-voting, retractable at the fair value of the class "G" shares to be determined by the Company and are redeemable by mutual consent at a price to be determined between the Company and the holder. In the event of a dissolution or winding-up, the class "G" shareholders are entitled to receive an amount equivalent to the redemption value before the holders of the class "A", "B", "C", "D", "H", "I" and "J" shares but after the holders of the class "E" and "F" shares.

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9 - SHARE CAPITAL (Continued)

The class "H" shares have a non-cumulative dividend that ranks prior to the class "A", "B", "C", "D" and "I" shares at a monthly rate of 0.5%, and are non-voting, retractable at the fair value of the class "H" shares to be determined by the Company and are redeemable by mutual consent at a price to be determined between the Company and the holder. In the event of a dissolution or winding-up, the class "H" shareholders are entitled to receive an amount equivalent to the redemption value before the holders of the class "A", "B", "C", "D", "I" and "J" shares but after the holders of the class "E", "F" and "G" shares.

The class "I" shares have a non-cumulative dividend that ranks prior to the class "A", "B", "C", and "D" shares at a monthly rate of 5%, and are non-voting, retractable at the fair value of the class "I" shares to be determined by the Company and are redeemable by mutual consent at a price to be determined between the Company and the holder. In the event of a dissolution or winding-up, the class "I" shareholders are entitled to receive an amount equivalent to the redemption value before the holders of the class "A", "B", "C", "D" and "J" shares but after the holders of the class "E", "F", "G" and "H" shares.

The class "J" shares are non-participating, non-voting, retractable for an amount of $1 per share and are redeemable by mutual consent at a price to be determined between the Company and the holder. In the event of a dissolution or winding-up, the class "J" shareholders are entitled to receive an amount equivalent to $1 per share before the holders of the class "A", "B", "C" and "D" shares but after the holders of the class "E", "F", "G", "H" and "I" shares.

	Number	$
Class "A" shares		
Share issue and balance as at December 31, 2017	1 010 000	101
Share redemption	(347 694)	(37)
Share issue in exchange for a capital acquisition	29 642	27 000
Share issue in exchange for the note payable	100 085	25 000
Share issue for cash	768 627	78
Balance as at December 31, 2018	1 560 660	52 142
Class "D" shares		
Share issue and balance as at December 31, 2017		
Share issue for cash, of which $11,964 is receivable	279 443	251 500
Share issue expenses		(23 672)
Balance as at December 31, 2018	279 443	227 828
		279 970

10 - LEASE

The Company has entered into a long-term lease agreement expiring in May 2019 which calls for lease payments of $6,118 for the rental of premises with an option to renew until May 2020.

Minimum lease payments for the next years are $4,298 in 2019 and $1,820 in 2020.

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11 - INCOME TAXES

The Company's effective income tax rate differs from the combined federal and provincial income tax rate in Canada. The difference arises principally because of the following:

	2018	2017
	$	$
Earnings (loss) before income taxes	(106 579)	
Income taxes at the combined federal and provincial tax rate in Canada, 26.7% in 2018 (26.8% in 2017)	(28 457)	
Increase (decrease) in income taxes resulting from the following:		
Difference between the deferred and statutory tax rates		
Change in deferred tax rate	212	
Tax impact of unrecognized temporary differences	28 030	
Adjustment of prior years' deferred taxes		
Non-deductible and other items	215	
	–	–

	2018	2017
Current		
Deferred		
	–	–

	2018	2017
Composition of deferred income taxes in the statement of comprehensive income		
Origination and reversal of temporary differences	(28 242)	
Difference between deferred and statutory tax rates		
Change in deferred tax rate	212	
Adjustment of prior years' deferred taxes		
Change in unrecognized temporary differences	28 030	
	–	–

Deferred tax liability (asset)

	January 1, 2018	Recognized in profit or loss	December 31, 2018
	$		$
Intangible assets and deferred tax liability	–	12 206	12 206
Unused tax losses and deferred tax asset	–	(12 206)	(12 206)

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11 - INCOME TAXES (Continued)

Unrecognized deferred income tax assets

As at December 31, 2018, the Company has the following temporary differences for which no deferred tax was recognized:

	Federal	Provincial
	$	$
Issuance expense	18 938	18 938
Unused tax losses	86 879	86 787
	105 817	105 725

As at December 31, 2018, deductible temporary differences for which the Company has not recognized a deferred tax asset are as follows:

The ability to realize the tax benefits is dependent upon a number of factors, including the future profitability of operations. The deferred tax assets are recognized only if it is probable that sufficient taxable profits will be available to allow the recovery of these assets. Accordingly, some deferred tax assets are not recognized. These unrecognized tax assets total $28,030.

As at December 31, 2018, the Company has non-capital losses expiring until 2038, which are available to reduce income in future years.

	Federal	Provincial
	$	$
2038	86 879	86 787

12 - RELATED PARTY TRANSACTIONS

The following table summarizes related party transactions during the year:

	2018	2017
	$	$
Expenses paid to a company control by a controlling shareholder		
Acquisition of intangible assets	–	4 400
Expenses charged back	1 380	–

These transactions are measured at the exchange amount, which is the amount of the consideration established and accepted by the related parties.

13 - COMPENSATION OF MAIN EXECUTIVES

No compensation was paid to the main executives during the year.

14 -CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Company’s objective when managing capital is to use short-term funding sources to manage its working capital requirements and fund capital expenditures required to execute its operating and strategic plans

The Company monitors capital on the basis of the carrying amount of equity.

15 - FINANCIAL INSTRUMENTS

Fair value of financial assets and liabilities

The carrying amount of financial instruments maturing in the short term approximates the fair value. These instruments include cash, trade and other receivables (other than commodity taxes receivable), advances to a controlling shareholder, trade and other payables and notes payable.

Management of risks arising from financial instruments

The Company is exposed to risks that arise from its operating, investing and financing activities. The Company's management manages financial risks. The Company focuses on actively securing short- to medium-term cash flows by minimizing the exposure to financial risks.

Financial risks

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. Liquidity risk management serves to maintain a sufficient amount of cash and to ensure that the Company has financing sources such as loans and shares. The Company establishes budget and cash estimates to ensure it has the necessary funds to fulfil its obligations.

The contractual maturities of trade and other receivables is 0 to 12 months.

Credit risk

Credit risk is the risk that the other party to a contract will default on its contractual obligations towards the Company. The Company's financial assets, in particular its cash and trade and other receivables, expose it to credit risk.

Credit risk with respect to cash balances is reduced because the Company only deals with one reputable financial institution.

To reduce the credit risk associated with trade and other receivables, the Company regularly reviews its clients' financial situation and the credit history or each new client. The Company does not have any assets to guarantee trade and other receivables.

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15 - FINANCIAL INSTRUMENTS (Continued)

The Company determines whether credit risk has increased significantly on an asset since initial recognition, based on considering reasonable and supportable information that is reasonably available without undue cost or effort, including quantitative and qualitative information and analyses, based on the Company's past history and a credit assessment that includes prospective information.

The Company considers that credit risk on a financial instrument has increased significantly if it is overdue for more than 30 days.

The Company considers that a financial asset is in default when it is unlikely that the client will pay its full credit obligation towards the Company, without having recourse to actions such as realizing security (if any) or when the financial asset has been overdue for more than 120 days.

No credit loss was recognized during the year.

Trade and other accounts receivable are detailed as follows:

	2018	2017
	$	$
Accounts receivable	4 979	
Subsidy receivable	4 879	
Subscription receivable	11 964	
Commodity taxes receivable	5 418	2 247
	27 240	2 247

Item 13: Date and Certificate

DATED June 6, 2019

This offering memorandum does not contain a misrepresentation.

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Julien Brault, CEO

HELLOSIGN

Audit Trail

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