Conflicts of Interest Statement

Lightyear Capital Inc. ("Lightyear") is what is referred to as an "introducing broker" investment firm. Our client accounts are held in a custody arrangement with our "carrying broker" ("CB"), Haywood Securities Inc. The CB executes, settles and reports all your trade activity to you and provides Lightyear, (and consequently to you) an indemnity assuring you that the investments shown on your statements are held by them as custodian. If under any circumstance, any trade activity for your account is not reported on a trade confirmation and your monthly statement, immediately report such omission to Lightyear Compliance. We provide a broad range of corporate finance, institutional trading and retail client services and products. We recognize that by definition we are more susceptible to conflicts of interest than many other commercial activities since we may regularly represent both sides to a transaction, namely, the buyer and the seller.

You can learn more about our firm at www.lightyearcapital.com.

As an investment dealer, we are a financial intermediary. As is the common practice in the brokerage industry, sometimes we may be the party on the other side of the transaction (referred to as a "principal" trade) where we own the security we sell to you. On other occasions, we simply facilitate a transaction between you as our client and a third party on the other side of the transaction through an "agency" trade where we have no ownership interest in the security traded. In still other cases, we advise an issuer of securities on how to best raise funds by selling securities, while contemporaneously recommending that our clients buy those same securities.

We recognize that our client offering can sometimes make us susceptible to conflicts of interest. We recently updated our conflicts of interest policy to fully reflect the goals of the "Client Focused Reforms" initiative approved by the Canadian Securities Administrators ("CSA") and the Canadian Investment Regulatory Organization ("CIRO") which became effective June 30, 2021.

The principal goal of the Client Focused Reforms initiative reflects our longstanding policy and commitment to our clients to act in their best interest, and to avoid all material conflicts of interest that we cannot otherwise address in the best interest of our clients.

A conflict of interest may arise where:

- the interest of different parties, such as the interest of a client and those of Lightyear or its employees/investment advisors, are inconsistent or divergent;
- an investment advisor may be influenced to put their interest ahead of their client's interest; or
- monetary or non-monetary benefits available to an investment advisor or potential disadvantage to which an investment advisor may be subject, may compromise the trust that a reasonable client has in their investment advisor.

A conflict of interest is considered material in circumstances when it may be reasonably expected to affect either or both of i) the decisions of the client and ii) the recommendations or decisions of the investment advisor.

A summary of our policy follows. We encourage you to contact your Investment Advisor to discuss any aspect of our policy should you have any questions about it.

Identifying, Addressing and Disclosing Material Conflicts of Interest

Our goal is to identify, address and disclose material conflicts in a fair, equitable and transparent manner, and consistent with the best interests of our clients. We are committed to putting our clients' interest first, ahead of our own interests and any other competing considerations. We will address material conflicts of interest by either avoiding those conflicts or by using internal controls and review processes to mitigate those conflicts sufficiently so that the conflict has been addressed in our clients' best interest. Conflicts deemed too significant to be addressed through controls or disclosure must be avoided. Disclosures about conflicts of interest will be made in a timely, meaningful and prominent manner.

The following information will provide more detail about how we manage existing and reasonably foreseeable material conflicts of interest to assist you in assessing them and understating how we address them in your best interest. The following information is intended to assist you in understanding and assessing material potential and actual conflicts of interest, including how we address them. ***If you ever have any questions or concerns, whether they involve conflicts of interest or anything else, you should never hesitate to say so and ask your Investment Advisor for an explanation and more information.***

Additional Information

Canada has comprehensive and extensive securities regulatory rules and regulations, many of which are directed at protecting client and investor interests, including dealing with conflicts of interest. We suggest that you refer to the websites and publications of the CSA and the CIRO for more information on how Canadian securities regulations address conflicts of interest in order to safeguard the investing public.

We document our core values and standards, including general standards for how we deal with conflicts of interest. These are outlined in the tables that follow. Our investment advisors are trained to identify existing and reasonably foreseeable conflicts of interest between themselves and their client and how to address such material conflicts of interest in the best interest of their client. Should a material conflict of interest be identified after account opening, the conflict will be disclosed, in a timely manner, after it has been identified to ensure you are given a reasonable amount of time to assess the conflict before making any investment decisions.

Please note that currently Lightyear has one related or connected issuer- Zylorion Health Inc. (formerly PsiloTec Health Solutions Inc.) A Statement of Related and Connected Issuers can be found on our website at www.lightyearcapital.com dated September, 2026. This statement will be updated in the event that Lightyear should ever become related or connected to any additional issuers requiring disclosure, and such documentation will be available on our website at www.lightyearcapital.com. We are further required to disclose to you, prior to trading with or advising you, of relevant relationships and connections with the issuer of the securities. This Statement of Related and Connected Issuers will be updated in that event, as well, to reflect the additional procedures adopted to address the resulting potential conflicts.

This document was last updated September 18, 2026.

Possible Conflicts and How They Are Managed

Potential Conflict of Interest	Address By	How Conflicts Will Be Addressed
We earn compensation by selling products and services to you for which you pay us. Our investment advisors may be perceived to be motivated to make recommendations that provide them with better compensation. Our compliance and supervisory staff may be perceived to be motivated to ignore certain circumstances that may not be compliant but may increase their compensation.	Disclose/ Control	We will inform you of fees, commissions and other compensation in advance so that you know what you will be paying. We earn commissions on trades executed for you, and such commissions are negotiated between you and your Investment Advisor, subject to certain minimums. All commissions are disclosed on each trade confirmation. We review the suitability of the securities held in your account when we make an investment recommendation or process a transaction on your behalf taking into consideration your stated needs and investment objectives. All trades are reviewed by our Chief Compliance Officer for suitability, fairness, reasonability and account appropriateness, considering your stated needs and objectives. We have daily trading reviews reasonably designed to detect, among other things, conflicts of interest between your Investment Advisor and your trading activity, and unsuitable trading. We have policies and procedures prohibiting recommendations solely for the purpose of generating revenue by us without any benefit to you. The compensation of our compliance and supervisory staff are not tied to sales or revenue. Trade instructions are only taken from individuals specifically authorized to provide them for each account. The pricing for other services is documented in a fee schedule provided to you at the time of account opening, and available on the website at www.lightyearcapital.com under Regulatory Disclosures any time there is a change in the fees related to any service.

		We have a duty to act fairly and honestly in all dealings with you and the marketplace in general, and to correct any errors that we may make.
We may receive compensation from securities issuers and other third parties based on their products we sell to you, such as "trailer" fees on mutual funds and underwriting or agency commissions on security offerings. The trailer fees are not charged to you directly, but these fees affect you as they reduce the amount of the fund's return to you.	Disclose/ Control	Various forms of other compensation we may receive are disclosed to you at account opening or at the time of the related transaction. Spreads are monitored to ensure they are reasonable, fair and competitive.
We are compensated in other ways as a result of the business you may do with us, including interest spreads on uninvested cash deposits with us and foreign exchange spreads when you convert currencies. These reduce the returns to you or increase your costs.	Disclose/ Control	Various forms of other compensation we may receive are disclosed to you at account opening or at the time of the related transaction. Spreads are monitored to ensure they are reasonable, fair and competitive.
We may sell you securities which we own or buy securities from you (called principal trades) and profit by doing so. It may be perceived that we would buy or sell at a price better than the current market price.	Disclose/ Control	We will tell you whether we acted as principal or agent for each transaction on the trade confirmation. Principal trades are reviewed to ensure you receive a price that is justified by the market and in your best interest. In the case of fixed-income securities (which we may transact as principal) we provide you with a stated yield to maturity so you can assess the competitiveness of our pricing. Comparable prices/yields are obtained from two different sources to ensure your price is fair and reasonable. Where a recommendation is being made by an investment advisor on a security in which they have an investment, this fact will be disclosed at the time of the recommendation.
We may need to select which clients will be offered certain securities if availability is limited. When we are involved in the issuance of new securities, there may be a higher expression of interest from our clients than the number of securities we were allocated for the offering.	Control	We allocate investment opportunities among our clients fairly so as not to intentionally favor one client over another. Such allocations cannot be influenced by guarantees of future business. Securities may be made available to clients based on certain conditions set by issuers, as well as regulatory requirements. Not all securities are available to all clients.

		Suitability of the investment to any particular client, as well as client priority are fundamental considerations. We execute trades in accordance with best execution requirements under applicable law. Any competing interests among clients are addressed fairly and transparently between clients by allocating on a pro rata basis, if required. We endeavor to treat all clients on a basis that is fair and reasonable in the context of the nature of the particular transaction and the transaction costs.
We are paid by issuers of securities when we advise on or underwrite a new issue which we may recommend to you. In these instances, we are acting for the issuer that wants to obtain the highest price while recommending the investment to purchasers who are interested in obtaining the lowest price. We may be perceived to be motivated to advise on securities or transactions for which we are receiving other fees from the issuer.	Control/ Disclose	Our policy and practice are to set a price that is fair and reasonable for both the issuer and the purchaser. Pricing must consider current market conditions, market value and the specific securities being offered. In all instances, the investments must be suitable for you, in line with your stated objectives and risk tolerance. The offering documents provide full disclosure of all relationships we may have with the issuer, including the compensation arrangements related to the transaction.
If you hold an applicable security, we may be paid by issuers, offerors or others to solicit your proxy or vote in their favor with respect to takeover bids, corporate reorganizations, solicitation of proxies and other corporate actions (otherwise called a "soliciting dealer arrangement") We may be perceived to be motivated to advise on securities or transactions for which we are receiving other fees from the issuer. In some arrangements generally those that relate to a contested director election involving fees that are paid only for votes in favor of one-sided and/or only if a particular side is successful raise significant conflicts of interest as they focus of competing qualitative assessments about an issuer's future business strategy and the ability of each slate of directors to implement the strategy where there is not the same availability of measurable and quantifiable information for decision making purposes to provide balance.	Control/Disclose Avoid	We will identify and address the conflict in your best interest and disclose how we have achieved that. We have policies in place that consider the types of clients and the related suitability assessment obligation, the fee structure of accounts, relationship disclosure information and annual fee disclosure. We will disclose all compensation to you. Securities regulations require specific disclosure of such arrangements and the compensation we will receive in documents such as information circulars, takeover bid circulars and issuer bid circulars. These arrangements are prohibited.

As a result of business relationships with issuers of securities, we may know confidential information that we cannot disclose to you when we recommend the securities to you, even if that information might lead us not to recommend buying the securities. We may be unable to make recommendations to you in these situations.	Control	Our internal information barriers are designed to ensure regulatory requirements are complied with. We are obligated to maintain confidential any such non-public information obtained from issuers.
We may have access to commercially sensitive or inside information. We may be unable to make recommendations to you in these situations.	Avoid/ Control	We may decline to provide a service to avoid insider trading provisions in securities legislation. We have specific procedures for responding to conflicts of interest that involve insider information and for complying with insider trading provisions. Confidential information that cannot be publicly disclosed is protected.
We engage in trading securities for our own account (called proprietary trading). We may be perceived to be putting our interests ahead of yours by transacting in our own accounts.	Control	Firm and employee trades are identified as such and client trades are given priority to firm and employee trades in accordance with industry "client priority" regulations (taking into consideration the time and price of each order). The trade confirmation for each transaction will indicate when we acted as principal. Proprietary trading is subject to detailed reviews, controls, concentration limits, etc.

We may permit certain individuals who are registered with us (including potentially your Investment Advisor) to be employed by, participate in, or accept compensation from other persons or companies, outside of the scope of their relationship with us. Conflicts may arise when an investment advisor is involved in outside business activities either because of the compensation they receive for these activities or because of the nature of the relationship between the investment advisory and the outside entity. Outside business activities could cause the investment advisor to put such interests ahead of yours.	Disclose / Control/ Avoid	All employees must disclose to us and obtain our approval of all outside business activities prior to the activities commencing. Approval may be granted after a review of these activities confirms they would not impair the employee's ability to provide adequate client service. Any existing and reasonably foreseeable material conflicts of interest would be identified, and appropriate steps taken to address such conflicts in the best interest of our clients. Approval will be granted only if these activities do not involve activities that are inconsistent with securities legislation or CIRO requirements, and do not interfere with the investment advisor's ability to remain current on securities law and product knowledge. All outside activities must be consistent with the investment advisor's duty to deal fairly, honestly and in good faith with their clients. All outside business activities of our registered employees are disclosed to CIRO who must be satisfied they do not create a material conflict of interest.
Conflicts of interest can arise where an investment advisor has personal financial dealings with you, including where they are appointed as a trustee or granted a power of attorney over your financial affairs, or where the investment advisor acquires assets from you outside of our investing relationship. These dealings could cause the investment advisor to put their interest ahead of you in taking any investment action.	Avoid/ Control	We have policies and procedures in place, in compliance with securities regulations, which prohibit employees and investment advisors from directly or indirectly engaging in any personal financial dealings with clients who are not family members. To do so is considered inappropriate conduct, a material conflict of interest and a violation of the general business conduct standards. We obtain certifications from each employee at the time of their hiring and annually thereafter to control this potential conflict.
Individuals may serve on a board of directors or take on other activities that could take time or attention away from your account. This may result in conflicting duties owed to the company and to our firm or to you, possible receipt of inside information, and conflicting demands on the employee's time, as well as inherent conflicts where the company is an issuer of securities that we may recommend to you.	Avoid/ Control/ Disclose	Securities legislation prohibits an individual from serving as a director of another registered firm that is not an affiliate of our firm. Our employees are prohibited from engaging in activities that would interfere or create conflict with their duties. We have policies and procedures in place to detect and, where applicable, supervise, disclose or prohibit any conflict of interest. Employees wishing to act as directors or officers of a public or private company must receive prior approval from us, and if approved, will be reported as an outside business activity to our regulator. When an employee sits on a board of directors or undertakes any community activities in any substantive way, they are subject to regulatory guidance on the disclosure and approval of their outside business activities.

We obtain and possess personal non-public information about you and the securities you hold in your account. It may be perceived that our employees, including your Investment Advisor, could use non-public information about you and the securities you hold in your account for their own personal trading and benefit.	Avoid/ Control	Our personal trading policies, in addition to other firm policies, are designed to ensure that our investment advisors act in accordance with applicable laws and that they do not engage in personal securities transactions that are prohibited, such as insider trading, or inappropriate use of personal, non-public information (please refer to our Privacy Policy on our website www.lightyearcapital.com) and insider trading.
Individuals may receive or give gifts, gratuities or entertainment opportunities as a result of their relationships with clients. Such actions may be perceived as compromising our independence and/or putting our own interests ahead of yours.	Avoid/ Control	Our policies prohibit employees from accepting or giving any gift or entertainment opportunity which is intended to improperly influence a business decision. We have policies which include guidelines and limits on what are appropriate and acceptable gift and entertainment practices, including the detailed review and approval processes related to these.

Disclaimer: The information and examples contained in this document have been compiled to the best of our ability and are not meant to be exhaustive of all possible conflicts of interest but rather a compilation of those potential conflicts that have been identified to date. Lightyear undertakes to continue taking the necessary steps of identifying and responding to such situations in a fair, equitable and transparent manner and consistent with the best interests of our clients.