



**nextech3D.ai**

**NEXTECH3D.AI CORPORATION**

**Management's Discussion and Analysis**

**For the 12 months period ended March 31, 2026 and 15 months period ended March 31, 2025**

(Expressed in Canadian dollars)

**NexTech3D.AI Corporation**  
**Management's Discussion & Analysis**

For the three and twelve months ended March 31, 2026 and 2025  
(Expressed in Canadian dollars, except where noted)

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This Management's Discussion and Analysis ("MD&A") of NexTech3D.AI Corporation ("NexTech" or the "Company") and its subsidiaries provides analysis of the Company's financial results for the three and twelve months ended March 31, 2026 and 2025 and should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements for the three and twelve months ended March 31, 2026 and 2025 (the "Financial Statements"), which are prepared in accordance with International Financial Reporting Standards ("IFRS Accounting Standards") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee. The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company. Additional information regarding the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). This MD&A has been prepared effective as of June 24, 2026 (the "MD&A Date"). This discussion covers the three and twelve months ended March 31, 2026 and 2025 and the subsequent period up to the MD&A Date.

In this MD&A, unless the context otherwise dictates, a reference to "us", "we", "our", or similar terms refers to the Company. All monetary amounts in the MD&A are expressed in Canadian dollars, the presentation currency of the Company, except number of shares, or as otherwise indicated. The functional currency of the Company and its subsidiaries is disclosed in the notes to the Financial Statements. References to "\$" are to Canadian dollars, references to "US\$" or "USD" are to United States dollars. Throughout this MD&A, the first, second, third and fourth quarters of the Company's fiscal years are referred to as "Q1", "Q2", "Q3", and "Q4", respectively.

Management is responsible for the preparation and integrity of the Company's Financial Statements, including the maintenance of appropriate information systems, procedures, and internal controls. Management is responsible for ensuring that information disclosed externally, including the information contained within the Company's Financial Statements and MD&A, is complete and reliable.

This MD&A includes trademarks, such as "NexTech", which are protected under applicable intellectual property laws and are the property of NexTech. Solely for convenience, our trademarks and trade names referred to in this MD&A may appear without the ® or ™ symbol, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to these trademarks and trade names. All other trademarks used in this MD&A are the property of their respective owners.

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

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This MD&A contains forward-looking statements that relate to our current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "anticipate", "aim", "estimate", "intend", "plan", "seek", "believe", "potential", "continue", "is/ are likely to" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Forward-looking statements are intended to assist readers in understanding management's expectations as of the MD&A date and may not be suitable for other purposes. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- the economy generally;
- market participants' interest in NexTech's services and products, both in respect of its current offerings and its proposed roll-out of future products and services;
- fluctuations in foreign currency exchange rates;
- business prospects and opportunities;
- anticipated and unanticipated costs;
- management's outlook regarding future trends;
- our expectations regarding our revenue, expenses and operations;
- our anticipated cash needs and our needs for additional financing;
- our plans for and timing of expansion of our solutions and services;
- our future growth plans including the entry into adjacent markets;
- the acceptance by our customers and the marketplace of new technologies and solutions;
- our ability to attract new customers and develop and maintain existing customers;
- our ability to attract and retain personnel;
- our future growth and its dependence on continued development of our direct sales force; and
- their ability to obtain new customers;
- our expectations with respect to advancement in our technologies;
- our competitive position and our expectations regarding competition;

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- regulatory developments and the regulatory environments in which we operate;
- anticipated trends and challenges in our business and the markets in which we operate;
- an increased demand for 3D volumetric objects, content and experiences;
- the anticipated benefits of our product offerings and services; and
- the retention of earnings for corporate purposes and the payment of future dividends.

Forward-looking statements are based on certain assumptions and analysis made by us in light of our experience and perception of historical trends, current conditions and expected future developments and other factors we believe are appropriate. Expected future developments include growth in our target market, an increase in our revenue based on trends in customer behaviour, increasing sales and marketing expenses, research and development expenses and general and administrative expenses based on our business plans. Although we believe that the assumptions underlying the forward-looking statements are reasonable, they may prove to be incorrect.

Whether actual results, performance or achievements will conform to our expectations and predictions is subject to a number of known and unknown risks and uncertainties, including those set forth below under the heading "Risks and Uncertainties". These risks and uncertainties could cause our actual results, performance, achievements, and experience to differ materially from the future expectations expressed or implied by the forward-looking statements. In light of these risks and uncertainties, readers should not place undue reliance on forward-looking statements.

The forward-looking statements made in this MD&A relate only to events or information as of the date on which the statements are made in this MD&A and are expressly qualified in their entirety by this cautionary statement. Except as required by law, we do not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

Readers should read this MD&A with the understanding that our actual future results may be materially different from what we expect.

All of the forward-looking statements in this MD&A are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, NexTech.

## **BUSINESS OVERVIEW**

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NexTech3D.AI Corporation (the "Company") was incorporated under the laws of the Province of British Columbia, Canada on January 12, 2018. The Company's registered and head office is located at 150 King Street West, Suite 717, Toronto, Ontario, M5H 4B6. The Company's common shares are traded on the Canadian Securities Exchange ("CSE") under the trading symbol "NTAR", on the Frankfurt Stock Exchange under the trading symbol "EP2", and in the United States on the OTCQB under the trading symbol "NEXCF".

The Company is an event technology and event operating solutions company that provides software platforms and services to support conferences, trade shows, exhibitions, and corporate events. The Company offers a broad range of event technology solutions, including interactive floor plans, booth management, exhibitor self-service portals, attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile event applications, analytics, and event engagement solutions. Through Krafty Labs, the Company also provides corporate team-building experiences, employee engagement programs, and curated event experiences designed to enhance attendee participation and strengthen organizational engagement.

The Company's Map Dynamics ("MapD") platform provides interactive floor plans, booth management capabilities, and exhibitor self-service tools for trade shows and event organizers. During the year, the Company acquired assets of Eventdex LLC and Krafty Labs Inc., which expanded the Company's event technology and event service offerings. The Company's Eventdex platform provides attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile applications, session management, and event management solutions, enabling organizers to manage the full event lifecycle through an integrated platform. Krafty Labs provides team-building experiences, corporate engagement activities, and experiential event services that complement the Company's event technology offerings. The Company's solutions are utilized by associations, conference organizers, trade show operators, corporations, and event managers.

The Company also maintains investments in artificial intelligence and 3D modeling technologies, an AI-powered 3D design platform that enables the creation and management of digital 3D content.

On October 26, 2022, the Company completed the spinout of ARway Corporation ("ARway"), which began trading on the CSE under the symbol "ARWY". ARway provides a spatial computing and 3D mapping platform for the metaverse. In June 2024,

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the Company completed the sale of its Map Dynamics business to ARway as part of a strategic reorganization. During the current year, the Company commenced the amalgamation of ARway with the Company, which is expected to consolidate the Company's event technology assets, including Map Dynamics, within a unified operating structure. Toggle continues to operate as a separate entity . On June 13, 2023, the Company successfully spun-out Toggle3D.ai Inc. ("Toggle"), an AI-powered 3D design studio, which began trading on the CSE under the symbol "TGGL".

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#### **1. Product offerings**

##### **ARWay.ai (controlling interest and consolidated entity) (CSE: ARWY) (OTC:ARWYF)**

ARWay.ai provides spatial computing, digital mapping, and event technology solutions through the Map Dynamics ("MapD") platform. MapD enables event organizers to create interactive floor plans, manage booth inventory, provide exhibitor self-service portals, facilitate booth sales, and deliver digital venue mapping solutions for trade shows, conferences, and exhibitions. ARWay also provides indoor navigation, digital wayfinding, and location-based experiences through its spatial computing technology. The combination of features relevant to their event requirements.

##### **Nextech3D.AI Corporation (CSE: NTAR) (OTC: NEXCF)**

###### ➤ **Registration and Ticketing Solutions**

The Company provides attendee registration, event ticketing, payment processing, attendee management, and event check-in solutions for conferences, trade shows, exhibitions, and corporate events.

###### ➤ **Badging and Event Management**

The Company's solutions include badge design and printing, attendee check-in, QR code scanning, session management, on-site registration, and event access management tools.

###### ➤ **Lead Retrieval and AI Matchmaking**

The Company provides lead retrieval applications, attendee networking solutions, AI-powered matchmaking, meeting scheduling, and engagement tools designed to improve attendee and exhibitor interactions.

###### ➤ **Mobile Applications and Analytics**

The Company offers mobile event applications, reporting tools, analytics dashboards, and attendee engagement solutions to help organizers manage events from planning through completion.

###### ➤ **Krafty Experiences**

The Company provides corporate team-building experiences, employee engagement programs, and curated experiential activities designed to increase participation, strengthen organizational engagement, and create memorable experiences for corporate clients and event attendees.

###### ➤ **ARitize 3D**

The Company provides artificial intelligence-powered 3D modeling and digital content solutions that enable businesses to create, manage, and utilize digital 3D assets. The Company's technology leverages AI to simplify 3D content creation and support commercial applications including product visualization, digital content management, and interactive experiences.

##### **Toggle3D.ai Inc. (controlling interest and consolidated entity) (CSE: TGGL) (OTC: TGGLF)**

Toggle3D.ai is an artificial intelligence-powered 3D design platform that enables users to create, modify, and manage digital 3D content utilizing AI-assisted design technologies.

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## HIGHLIGHTS OF SIGNIFICANT EVENTS

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During the three and twelve months ended December 31, 2025 and up to the MD&A date the Company:

- On April 01, 2025, Nextech's Advances Its AI First Initiative With Launch of Ecommerce AI Studio Showcasing "Humans" in Lifestyle AI Product Photography.
- On April 10, 2025, Nextech3D.ai Announces +257% Increase in Revenue Growth for ARway Following Map D Acquisition.
- On April 10, 2025, Nextech3D.ai Signs Letter of Intent to Sell Share Control Block of Toggle3D.ai.
- On May 22, 2025, Nextech3D.ai Migrates MAP Dynamics to AWS, Enabling Scalable AI Architecture and Accelerated Deployment.
- On June 13, 2025, Nextech3D.ai Announces Enterprise 3D Modeling Deal With AI Revenue Driving Growth.
- On June 23, 2025, Nextech's Map Dynamics Unveils Aggressive Growth Roadmap With Major Platform Upgrade Featuring AWS Integration, 95% Margins, Key Sales Hires.
- On June 30, 2025, Nextech3D.ai Signs New Enterprise Contract For Volume AI-Driven 3D Model Production.
- On July 02, 2025, Nextech3D.ai Secures Annual Contract For AI-Driven 3D Cloud Model Hosting.
- On July 08, 2025, Nextech3D.ai Announces Fiscal 2024 Audited Financials To Be Released July 29th, Strengthens Core Team as Part of Strategic Turnaround.
- On July 11, 2025, Nextech3D.ai's AI Spatial Computing Platform 'ARway' Launches Industry-First Hybrid Navigation: Interactive Maps for Web, Mobile & Kiosks.
- On July 16, 2025, Nextech3D.ai Announces Rollout of Crypto Payments with USDC -USD Coin and USDT -Tether.
- On July 24, 2025, Nextech3D.ai Expands MapD into AI-Powered Operating System with a Mobile App, Crypto Payments, AR Navigation & AI Matchmaking.
- On July 31, 2025, Nextech3D.AI Reports Audited Financial Results; 55% Gross Profit Growth and 58% Reduction in Operating Cash Burn.
- On August 07, 2025, Nextech3D.ai Achieves Major AI Breakthrough: Simultaneous Generation of 100 Photorealistic 3D Models.
- On August 15, 2025, Nextech3D.ai Unveils Next-Generation SaaS Blockchain Ticketing Platform with Proprietary Event-Token.
- On August 21, 2025, Nextech3D.ai Announces Plans to Acquire 100% of AI Spatial Computing and Event Platform 'ARway', Streamlining Operations.
- On August 29, 2025, Nextech3D.ai Announced Its Financial and Operating Results for the Three Months Ended June 30, 2025 ("Q1 2026").
- On August 29, 2025, Nextech3D.ai Announces That ARway Corp Sees Strong +83% Increase in Revenue and Achieves First-Ever Profit For the Three Months Ended June 30, 2025.
- On September 04, 2025, Nextech3D.ai Partners with Vertical Insure to Offer Embedded Event Insurance Through Map Dynamics.
- On September 18, 2025, Nextech3D.ai Launches Event Ticketing Software Solutions With Blockchain Ticketing Launching in Q4.
- On September 24, 2025, Nextech3D.ai Announces Two-Track Blockchain Ticketing Roadmap.
- On December 31, 2025, Nextech3D.ai Signs Binding LOI to Acquire Eventdex in All-Cash Deal, Accelerating Its Growth As a One-Stop Event Tech Suite and the Launch of Its Own Blockchain Ticketing Solution.
- On October 07, 2025, Nextech3D.ai Expands Blockchain Ticketing Strategy With Acquisition of EventToken.com, EventDrop.io, and NextechTickets.com, Raises \$595,000.
- On October 14, 2025, Nextech3D.ai Closes Acquisition of Eventdex, Expanding Its One-Stop AI Event Technology Suite and Advancing Blockchain Ticketing Roadmap.
- On October 16, 2025, Nextech3D.ai Launches AI Matchmaking and Event Assistant for Events Worldwide.
- On October 21, 2025, Nextech3D.ai Launches Blockchain Ticketing on the Ethereum Network With Coinbase.
- On October 28, 2025, Nextech3D.ai Reports Milestone YTD Revenue Growth for AI Matchmaking in 2025 with a 95%

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#### Gross Margin.

- On October 30, 2025, Nextech3D.ai Reports Strong 20% Q2 Sequential Revenue Growth With Gross Margins of 88% For the Three Months Ended December 31, 2025 ("Q2 2026").
- On November 07, 2025, Nextech3D.ai provided an update on Toggle3D.ai.
- On November 07, 2025, Nextech3D.ai and ARway provided a business combination update.
- On November 10, 2025, Nextech3D.ai announced that CEO Evan Gappelberg acquired 550,000 shares of Company stock through open market purchases.
- On November 18, 2025, Nextech3D.ai announced the acceleration of Eventdex integration and expansion of its AI capabilities.
- On December 02, 2025, Nextech3D.ai announced a definitive agreement to acquire 100% of ARway, streamlining its operations.
- On December 09, 2025, Nextech3D.ai announced its intention to acquire Kraftylabs.
- On December 16, 2025, Nextech3D.ai announced the appointment of a Global Head of Sales
- On December 23, 2025, Nextech3D.ai provided a shareholder update on the Krafty Labs acquisition and announced a new CEO investment
- On December 24, 2025, Nextech3D.ai issued a correction to its shareholder update regarding the Krafty Labs acquisition and announced a \$321,917 CEO investment.
- On January 05, 2026, Nextech3D.ai announced the closing of its acquisition of Krafty Labs
- On January 08, 2026, Nextech3D.ai issued a correction related to its disclosure on the Krafty Labs acquisition and a \$321,917 CEO investment.
- On January 14, 2026, Nextech3D.ai announced that KraftyLab is accelerating global scale through the launch of in-person experiences and AI-driven platform automation.
- On January 16, 2026, Nextech3D.ai announced a partnership with BitPay to enable cryptocurrency and stablecoin payments for events.
- On January 20, 2026, Nextech3D.ai announced the scaling of its national event infrastructure to 35 major U.S. cities and the launch of 58 new AI-ready experiences to meet enterprise demand.
- On January 22, 2026, Nextech3D.ai launched "Nextech Event AI," a unified AI event operating system for its Fortune 500 customers.
- On January 27, 2026, Nextech3D.ai launched its universal "Nextech Credit™" system, an AI-powered enterprise currency designed to unify transactions across its platform.
- On February 03, 2026, Nextech3D.ai's Krafty Lab Signs New Multinational "Tier 1" Enterprise Agreement and Expands Global In-Person Enterprise Event Delivery.
- On February 04, 2026, Nextech3D.ai Expands Krafty Lab Enterprise Engagement Platform with F-35 Flight Simulation Experiences Through The Squadron Partnership.
- On February 10, 2026, Nextech3D.ai Expands Enterprise Platform into Corporate Gifting, Unlocking a New Growth Opportunity in 2026.
- On February 11, 2026, Nextech3D.ai Announces Live Earnings Q&A with CEO Following Q4 Results on February 19, 2026.
- On February 18, 2026, Nextech3D.ai Delivers Q3 +59% YoY Revenue Growth and +20% Sequential Gain With Record 95% Gross Margins; Operating Loss Improved by 46% (\$696K) As Company Enters New AI-Driven Growth Cycle.
- On February 19, 2026, Nextech3D.ai to Host Live CEO Earnings Q&A After Reporting Breakout Q3 Results Featuring +59% YoY Revenue Growth, +20% Sequential Gain, and Record 95% Gross Margins.
- On February 20, 2026, Nextech3D.ai's Eventdex Platform Powers AI Matchmaking for the SBA's CT Business Matchmaker Event Featuring Government Agencies and Major Prime Contractors.
- On February 26, 2026, Nextech3D.ai Announces New Tier 1 and Tier 2 Enterprise Clients, Driving Adoption of Its AI Events Operating System.
- On February 27, 2026, Nextech3D.ai Launches Eventdex AI Voice Concierge, Powered by OpenClaw, Twilio, AWS EC2 & Pinecone Expanding Its AI Events Operating System.
- On March 05, 2026, Nextech3D.ai Expands AI Event Technology Into New Markets and Implements 20%-30% Enterprise Price Increase.
- On March 10, 2026, Nextech3D.ai Reports Strong Start to 2026 With 50 New Customer Contracts Worth \$230K, Driving Accelerating Adoption of Its AI Event Technology Platform.

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- On March 12, 2026, Nextech3D.ai Signs Three-Year Enterprise 3D Modeling and Augmented Reality E-Commerce Contract Valued at Approximately \$175,000.
- On March 18, 2026, Nextech3D.ai Division Achieves Profitability, Signaling Operating Leverage, Margin Expansion and Accelerating Enterprise Momentum.
- On March 26, 2026, Nextech3D.ai Expands Blockchain Ticketing Payments to Apple Pay and Google Pay, Advancing Platform Readiness for Adoption.
- On March 31, 2026, Nextech3D.ai CEO Evan Gappelberg Increases Ownership with Open Market Purchase of 500,000 Common Shares.
- On April 14, 2026, Nextech3D.ai Achieves Cash Flow Positive Operations After AI-Enabled Optimization; Blockchain Ticketing With Fiat Checkout Ready.
- On May 01, 2026, Nextech3D.ai Appoints New Independent Auditor.
- On May 05, 2026, Nextech3D.ai Integrates AI-Enabled Hotel Booking with HotelPlanner Using Expedia and Priceline to Extend Event Technology Platform Monetization.
- On May 12, 2026, Nextech3D.ai Launches Krafty Labs AI Event Marketplace.
- On May 19, 2026, Nextech3D.ai Announces Release Date for Q4 and Full Year 2026 Audited Financial Results on June 30<sup>th</sup>
- On May 21, 2026, Nextech3d.ai to Showcase AI Event Operating System and Krafty Labs Marketplace at Leading EMRG Media Event in New York.
- On May 28, 2026, Nextech3D.ai Announces Appointment of VP of Sales and CFO Share Issuance.
- On June 12, 2026, Nextech3D.ai to Host Livestream Shareholder Update on Q4 Results, Audited FY2026 Financials, and AI Platform Growth Outlook.

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## **SIGNIFICANT FACTORS AFFECTING RESULTS OF OPERATIONS**

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The Company's results of operations are influenced by a variety of factors, including:

### **Revenue**

The Company primarily generates revenue from event technology solutions, event services, event experiences, and 3D visualization solutions.

#### ➤ **Event Technology Solutions**

The Company generates revenue from software solutions that support conferences, trade shows, exhibitions, and corporate events. These solutions include interactive floor plans, booth management, exhibitor self-service tools, attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile applications, event analytics, and related event management services.

#### ➤ **Event Experiences and Services**

The Company provides corporate team-building experiences, employee engagement programs, and curated event experiences for corporate clients and event organizers. These services are designed to enhance attendee engagement and create interactive experiences for both in-person and virtual events.

#### ➤ **3D Solutions**

The Company provides artificial intelligence-powered 3D modeling and digital content solutions that enable businesses to create, manage, and utilize digital 3D assets for commercial applications.

### **Cost of sales**

The Company's cost of sales primarily consists of digital map production costs, badge printing and fulfilment costs, experience kit and shipping costs, event delivery expenses, and other direct costs associated with providing event technology solutions and event experiences.

### **Selling and marketing expenses**

Selling and marketing expenses consist primarily of advertising, personnel and related costs for the sales, marketing, and business development teams, including salaries and benefits, sales commissions, customer acquisition costs, partner referral fees, trade show participation, promotional activities, investor relations, and marketing programs.

The Company intends to continue investing in sales and marketing initiatives to expand its customer base, increase brand awareness, and support the growth of its event technology solutions and event services offerings.

### **Research and development expenses**

Research and development ("R&D") expenses consist primarily of personnel and related costs associated with the enhancement, maintenance, and support of the Company's event technology platforms, software applications, and related technologies.

Management anticipates that future R&D expenditures will remain lower as the Company increasingly utilizes artificial intelligence tools to improve development efficiency and productivity. Future investments are expected to focus primarily on product enhancements, integrations, and new features for existing platforms.

### **General and administrative expenses**

General and administrative expenses consist primarily of personnel and related costs associated with finance, human resources, operations, management, and information technology support. These expenses also include office and administrative costs, professional fees, legal and accounting fees, compliance, software subscriptions, and other corporate overhead expenses.

Management expects general and administrative expenses to decrease as the Company continues to streamline operations, realize efficiencies from recent acquisitions, and leverage a more integrated operating structure.

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**Foreign exchange**

The Company's presentation and functional currency is the Canadian dollar. The functional currency of the Company's subsidiaries is the Canadian dollar, except for the subsidiaries which are incorporated in the United States, which functional currency is the US dollar. While most of the revenue is denominated in USD, a large portion of expenses is incurred in Canadian dollars due to the head office and a substantial part of the workforce being based in Canada.

**RESULTS OF OPERATIONS**

A summary of the Company's results of operations is as follows:

	Three Months ended	Three Months ended	Twelve months ended	Fifteen months ended
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	\$	\$	\$	\$
Revenue	939,401	305,691	2,126,058	3,431,785
Cost of sales	(81,421)	(69,644)	(187,567)	(1,248,056)
Gross profit	<b>857,980</b>	<b>236,047</b>	<b>1,938,491</b>	<b>2,183,729</b>
Operating expenses	(1,147,653)	(7,547,872)	(4,717,592)	(15,995,261)
Other expenses	(1,040,531)	65,369	(774,290)	(412,286)
Loss before taxes	<b>(1,357,277)</b>	<b>(7,246,456)</b>	<b>(3,553,391)</b>	<b>(14,223,818)</b>
Income tax recovery	-	-	-	-
<b>Total net loss</b>	<b>(1,357,277)</b>	<b>(7,246,456)</b>	<b>(3,553,391)</b>	<b>(14,223,818)</b>

	Three Months Ended	Three Months ended	Twelve Months ended	Fifteen Months ended
<b>Revenue</b>	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	\$	\$	\$	\$
Event Technology Solutions	<b>799,982</b>	251,260	<b>1,741,724</b>	1,366,098
Event Experience and Services	<b>128,395</b>	-	<b>128,395</b>	-
3D Solutions	<b>38,329</b>	25,575	<b>250,604</b>	1,999,301
Others	<b>(27,306)</b>	28,857	<b>5,335</b>	66,386
	<b>939,401</b>	305,692	<b>2,126,058</b>	3,431,785

**Revenue by category for the 12 months ended March 31, 2026 compared to 15 months ended March 31, 2025**

For the twelve months ended March 31, 2026, total revenue decreased to \$2,126,058 from \$3,431,785 in the prior-year period. The decrease was primarily attributable to lower 3D Visualization revenue, partially offset by growth in Event technology solutions revenue and the contribution from Event experience and services revenue in the current period.

**Event Technology Solutions**

Event technology solutions revenue increased to \$1,741,724 for the twelve months ended March 31, 2026, compared to \$1,366,098 in the prior-year period. The increase reflects stronger adoption of the Company's event technology platform, including software solutions supporting event management, AI-enabled engagement tools, ticketing, matchmaking, analytics and related platform functionality.

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#### Event Experience and Services

Event Experience and services revenue was \$128,395 for the twelve months ended March 31, 2026, compared to nil in the prior-year period. This revenue category relates to in-person and experiential event fulfilment services, including event execution support and related customer delivery services associated with the Company's expanded event technology offering.

#### 3D Solutions

3D solutions revenue decreased to \$250,604 for the twelve months ended March 31, 2026, compared to \$1,999,301 in the prior-year period. The decrease reflects a lower volume of 3D models and augmented reality visualization work during the current period as the Company shifted greater focus toward its event software and AI-enabled platform offerings.

#### Others

Other revenue decreased to \$5,335 for the twelve months ended March 31, 2026, compared to \$66,386 in the prior-year period. This category includes revenue streams that are not individually material to the Company's primary revenue categories.

#### **Cost of sales and gross margin**

	<b>Three months ended</b>	Three months ended	<b>Twelve Months ended</b>	Fifteen Months ended
	<b>March 31, 2026</b>	March 31, 2025	<b>March 31, 2026</b>	March 31, 2025
	\$	\$	\$	\$
Cost of sales	<b>(81,421)</b>	(69,644)	<b>(187,567)</b>	(1,248,056)
Gross profit	<b>857,980</b>	236,047	<b>1,938,491</b>	2,183,729
Gross margin	<b>91%</b>	77%	<b>91%</b>	64%

Gross profit for the three months ending March 31, 2026, increased to \$885,053 from \$236,047 in the prior-year period, while gross profit for the twelve months ended March 31, 2026, decreased to \$1,938,491 from \$2,183,729 for the corresponding period in 2025. Despite the decline in gross profit on a year-to-date basis, the Company's gross margin improved significantly, increasing to 91% for three months and 91% for twelve months ended March 31, 2026, compared to 77% and 64%, respectively, in the prior-year periods. The improvement in gross margin was primarily attributable to a shift in revenue mix toward the Company's event technology and event experience offerings, which generated higher gross margins and lower direct costs than the Company's historical service-based revenue streams.

#### **Sales and marketing expenses**

	<b>Three months ended</b>	Three months ended	<b>Twelve months ended</b>	Fifteen months ended
	<b>March 31, 2026,</b>	March 31, 2025	<b>March 31, 2026</b>	March 31, 2025
	\$	\$	\$	\$
Sales and marketing	<b>361,409</b>	255,476	<b>1,083,505</b>	2,025,444
As a percentage of revenue	<b>38%</b>	84%	<b>51%</b>	59%

Sales and marketing expenses for the three months ended March 31, 2026, increased to \$361,409 from \$255,476 in the corresponding period of 2025. For the twelve months ended March 31, 2026, sales and marketing expenses decreased to \$1,083,505 from \$2,025,444 in the prior-year period.

As a percentage of revenue, sales and marketing expenses represented 38% for the three months ended March 31, 2026, compared to 84% in the prior-year period, and 51% for the twelve months ended March 31, 2026, compared to 59% for the same period in 2025.

The year-over-year decrease in sales and marketing expenses reflects improved operating efficiencies, lower advertising and promotional costs, and reduced personnel expenses. The increase in sales and marketing expenses during the three-month

## NexTech3D.AI Corporation

### Management's Discussion & Analysis

For the three and twelve months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, except where noted)

period reflects the Company's investment in the integration of recent acquisitions, the launch and expansion of its event technology platforms, and initiatives to support revenue growth. Despite the increase in quarterly spending, revenue growth outpaced sales and marketing expenses, resulting in improved operating leverage.

#### General and administrative expenses

	<b>Three months ended March 31, 2026</b>	Three months ended March 31, 2025	<b>Twelve months ended March 31, 2026</b>	Fifteen months ended March 31, 2025
	\$	\$	\$	\$
General and administrative expenses	<b>833,642</b>	869,243	<b>2,137,683</b>	5,790,614
As a percentage of revenue	<b>89%</b>	284%	<b>101%</b>	169%

General and administrative expenses for the three months ended March 31, 2026 decreased to \$ 833,642 from \$869,243 in the corresponding period of 2025. For the twelve months ending March 31, 2026, general and administrative expenses declined significantly to \$2,137,683 from \$5,790,614 in the prior-year period. As a percentage of revenue, general and administrative expenses represented 89% for the three months ended March 31, 2026, compared to 284% for the same period in 2025, and 101% for the twelve months ended March 31, 2026, compared to 169% in the prior-year period. The year-over-year reduction reflects management's continued focus on streamlining corporate overhead, including reductions in salaries and wages, professional fees, and general office expenses. General and administrative expenses primarily consist of legal, accounting, compliance, and other professional fees, as well as administrative functions supporting finance, human resources, operations, management, and internal information systems. The Company continues to emphasize disciplined cost management and ongoing alignment of expenditures with revenue levels.

#### Research and development expenses

	<b>Three months ended March 31, 2026</b>	Three months ended March 31, 2025	<b>Twelve months ended March 31, 2026</b>	Fifteen months ended March 31, 2025
	\$	\$	\$	\$
Research and development expenses	<b>248,166</b>	238,775	<b>832,679</b>	1,778,052
As a percentage of revenue	<b>26%</b>	78%	<b>39%</b>	52%

Research and development expenses for the three months ended March 31, 2026, increased to \$248,166 from \$238,775 in the corresponding period of 2025. For the twelve months ended March 31, 2026, research and development expenses decreased to \$832,679 from \$1,778,052 in the prior-year period. As a percentage of revenue, research and development expenses represented 26% for the three months ended March 31, 2026, compared to 78% for the same period in 2025, and 39% for the twelve months ended March 31, 2026, compared to 52% in the prior year.

The year-over-year decline in research and development expenses reflects the Company's continued focus on operational efficiencies and the ongoing commercialization of its event technology platforms. Research and development efforts are primarily focused on enhancing existing products, developing new features, improving platform integrations, and supporting the Company's event technology offerings. Management expects future research and development expenditures to remain lower as the Company increasingly utilizes artificial intelligence to improve development efficiency and accelerate product innovation.

#### Net loss from continuing operations

Net loss from continuing operations for the three and twelve months ended March 31, 2026, and March 31, 2025 decreased to \$1,357,277 from \$7,246,456, and \$3,553,391 from \$14,223,818. The decrease is due to better cost management and synergies arising from cost efficiency.

**NexTech3D.AI Corporation****Management's Discussion & Analysis**

For the three and twelve months ended March 31, 2026 and 2025

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**KEY FINANCIAL POSITION ITEMS**

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A summary of the Company's selected financial position items is as follows:

	<b>March 31, 2026</b>	March 31, 2025
	\$	\$
Working capital deficit	<b>(1,802,205)</b>	(3,580,939)
Total assets	<b>1,142,219</b>	1,023,306
Total non-current liabilities	<b>728,342</b>	356,897
Total liabilities	<b>3,392,498</b>	4,446,300
Receivables	<b>336,408</b>	182,467
Deferred revenue	<b>199,154</b>	498,171

**Working capital deficit**

As of March 31, 2026, the Company had a working capital deficit of \$1,802,205, compared to a deficit of \$3,580,939 as at March 31, 2025. The improvement in the working capital deficit was primarily attributable to a reduction in total liabilities, partially offset by changes in current asset balances, including receivables and deferred revenue.

**Receivables**

A summary of the Company's receivables is as follows:

	<b>March 31, 2026</b>	March 31, 2025
	\$	\$
Receivable	<b>336,408</b>	182,467

Trade receivables as at March 31, 2026 were \$336,408 compared to \$182,467 as at March 31, 2025. The increase reflects the normal timing of collections and billing cycles during the quarter. Management continues to closely monitor receivables to ensure timely collections and maintain a healthy working capital position.

**Deferred revenue**

Deferred revenue represents billings in excess of time value incurred on work in progress in accordance with customer contracts, for which future services are to be provided. As at March 31, 2026, deferred revenue was \$199,154 compared to \$498,171 as at March 31, 2025. The decrease reflects as company shifts its focus from 3D business to event business.

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**QUARTERLY FINANCIAL INFORMATION**

	3 months period ended March 31, 2026	3 months period ended December 31, 2025	3 months period ended September 30, 2025	3 months period ended June 30, 2025
			\$	\$
Total revenue, including revenue from discontinued operations	939,401	467,810	390,755	328,092
Net income/(loss) from continuing operations attributed to shareholders of the Company	(1,357,277)	(1,213,802)	(484,549)	(497,763)
Net loss attributed to shareholders of the Company	(1,287,880)	(1,242,509)	(579,762)	(533,327)
Loss per share from continuing operations, basic and diluted	(0.01)	(0.01)	(0.00)	(0.00)
Loss per share, basic and diluted	(0.01)	(0.01)	(0.00)	(0.00)

	3 months period ended March 31, 2025	3 months period ended December 31, 2024	3 months period ended September 30, 2024	3 months period ended June 30, 2024
			\$	\$
Total revenue, including revenue from discontinued operations	305,692	293,707	756,476	1,108,941
Net loss from continuing operations attributed to shareholders of the Company	(6,861,587)	(704,134)	(1,072,473)	(2,041,290)
Net loss attributed to shareholders of the Company	(6,861,587)	(704,134)	(1,072,473)	(2,041,290)
Loss per share from continuing operations, basic and diluted	(0.04)	(0.01)	(0.03)	(0.01)
Loss per share, basic and diluted	(0.04)	(0.01)	(0.03)	(0.01)

**LIQUIDITY AND CAPITAL RESOURCES**

As at March 31, 2026, the Company had cash and cash equivalents of \$ 254,149 (March 31, 2025 – \$ 34,771) and a working capital deficit of \$1,802,205 (March 31, 2025 – working capital deficit of \$3,580,939). The modest improvement in working capital during the quarter reflects ongoing management of current assets and liabilities, though liquidity remains constrained. The Company continues to evaluate financing and operational strategies to support its working capital needs.

The Company has some contractual obligations including accounts payable and accrued liabilities and lease payments for the warehouse. A summary of the Company's contractual obligations as at March 31, 2026 is as follows:

	< 1 year	1-3 years	3-5 years	Total
				\$
Accounts payable and accrued liabilities	1,692,003	-	-	<b>1,692,003</b>
Lease liability	206,200	265,881	-	<b>472,081</b>
	<b>1,898,203</b>	<b>265,881</b>	-	<b>2,164,084</b>

The Company's financial performance continues to depend on the adoption and growth of its event technology solutions, and event experience offerings, together with disciplined cost management. Management believes that continued revenue growth, expanding customer relationships, and the increasing adoption of the Company's event technology platforms are expected to further strengthen the Company's operating performance and liquidity position.

To support ongoing product development and operating needs, the Company has historically accessed funding through equity issuances, receivables factoring, and its employee pay program, which assists in meeting salary and wage commitments. Management remains focused on improving liquidity and working capital through cost management initiatives, collection efforts, and the evaluation of additional financing opportunities.

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While the Company continues to manage its working capital position, management believes that the anticipated growth of its event technology and event services business, together with ongoing operating efficiencies and margin improvements, is expected to contribute positively to future liquidity and capital resources. However, there can be no assurance that additional financing, if required, will be available on favorable terms.

A summary of the Company's cash position and changes in cash is as follows:

	31 March, 2026	March 31, 2025
	\$	\$
Cash used in operating activities	(2,839,496)	(4,992,178)
Cash (used in)/ provided by investing activities	(1,005,400)	323,098
Cash provided by financing activities	4,034,176	3,917,638
Effects of foreign exchange rates on cash and cash equivalents	30,098	(139,843)
Net change in cash	219,378	(891,285)
Cash and cash equivalents, beginning of period	34,771	926,056
Cash and cash equivalents, end of period	254,149	34,771

Cash used in operating activities for the twelve-month period ended March 31, 2026, improved to \$2,839,496 from \$4,992,178 in the prior year. The year-over-year improvement reflects lower operating expenses, particularly in general and administrative and sales and marketing expenses, as well as more disciplined working capital management.

Cash used in investing activities for the twelve-month period ended March 31, 2026, increased to \$1,005,400 from \$323,098 in the prior year, primarily reflecting the acquisitions of EventDex and Kraftylab, together with investments in the Company's technology platforms and strategic growth initiatives.

Cash provided by financing activities for the twelve-month period ended March 31, 2026, increased to \$4,034,176 from \$3,917,638 in the prior year, primarily reflecting equity financing, employee pay programs, and other financing activities used to support operations and growth initiatives.

As a result, cash and cash equivalents increased to \$254,149 at March 31, 2026, from \$34,771 at March 31, 2025. The movement in cash during the year also benefited from a favorable foreign exchange impact of \$30,096, compared to an unfavorable impact of \$139,843 in the prior year.

### CAPITAL MANAGEMENT

The Company considers equity, including share capital, reserves, accumulated other comprehensive income, deficit, and non-controlling interest, as its capital base. The goal is to maintain the ability to continue as a going concern while creating value for shareholders and stakeholders. As at March 31, 2026, the Company reported a shareholders' deficiency of \$2,250,279 compared to \$3,422,994 at March 31, 2025.

Funding continues to be primarily through equity issuances, and management reviews its approach regularly to ensure it remains appropriate for the Company's size and stage of development. There were no changes to the capital management strategy during the three and twelve months ended March 31, 2026.

The Company is not subject to any externally imposed capital requirements.

### FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at March 31, 2026, the Company's financial assets and liabilities include cash and cash equivalents, trade receivables, deferred consideration, and accounts payable and accrued liabilities. These instruments were classified as amortized cost.

The carrying values of cash and cash equivalents, receivables and accounts payable and accrued liabilities approximate their fair values because of their short-term nature.

The Company is exposed to certain financial risks through its financial instruments. The risk exposures and the impact on the Company's financial instruments are summarized below.

## NexTech3D.AI Corporation

### Management's Discussion & Analysis

For the three and twelve months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, except where noted)

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#### Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to fulfill its contractual obligations. The Company is exposed to credit risk through its cash and cash equivalents, trade receivables and promissory note payable. The Company mitigates credit risk related to cash by placing cash with sound financial institutions. For sales contracts and trade receivables, the Company trades with recognized creditworthy third parties and regularly reviews the collectability of its accounts receivable.

#### Liquidity Risk

Liquidity risk is the risk that the Company may not have sufficient cash resources to meet its financial obligations as they come due. The Company's primary source of cash is equity financing. Its financial obligations consist mainly of current liabilities with contractual maturities of less than one year and lease liabilities with fixed payment schedules.

As at March 31, 2026, the Company had cash and cash equivalents of \$254,149 (March 31, 2025 – \$34,771) and a working capital deficit of \$1,802,205 (March 31, 2025 – \$3,580,939).

#### Currency Risk

The Company is exposed to the financial risk related to the fluctuation of foreign exchange rates. The Company operates in Canada, and a portion of the Company's expenses are incurred in USD. A significant change in the currency exchange rates between the Canadian dollar relative to the USD could affect the Company's results of operations, financial position or cash flows. The Company has not hedged its exposure to currency fluctuations. As at March 31, 2026, the Company is exposed to currency risk through cash and cash equivalents, receivables, deferred consideration and accounts payable denominated in USD. A 10% change in exchange rate could increase or decrease the Company's net loss by \$ 63,717.

#### Interest Rate Risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate due to changes in market interest rates. The Company is not exposed to interest rate risk as there is no financial asset or liability that has a variable interest rate.

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#### SUBSEQUENT EVENTS

On April 10, 2026, 225,000 stock options with exercise price of \$0.04 forfeited unvested due to non-completion of vesting conditions.

On April 27, 2026, 130,000 fully vested stock options with exercise price between \$0.04-\$0.07 cancelled unexercised.

On June 5, 2026, the Company issued 1,696,054 common shares to various individuals upon the exercise of options with the exercise price of \$0.04-0.15\$.

On April 23, 2026, the Company issued 2,417,118 common shares against exercise of warrant related to employee pay program. The warrants have an exercise price of \$0.14 per share and expire on Feb 28, 2027. On May 30, 2026, 117,600 warrants with exercise price of \$0.05 expired unexercised.

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#### OUTSTANDING SHARE DATA

A summary of the Company's outstanding securities is as follows:

	March 31, 2026	June 24, 2026
Common shares	229,320,967	233,434,139
Options	7,867,500	5,816,446
Warrants	28,042,253	25,625,135

## NexTech3D.AI Corporation

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For the three and twelve months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, except where noted)

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#### OFF-BALANCE SHEET ARRANGEMENTS

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As at March 31, 2026, and the MD&A date, the Company has no off-balance sheet arrangements.

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#### PROPOSED TRANSACTIONS

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As at March 31, 2026, and the MD&A date, the Company has no proposed transactions.

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#### RELATED PARTY TRANSACTIONS

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The Company entered into a number of transactions with key management personnel that have the authority and responsibility for the planning, directing and controlling of the activities of the Company. The Company considers the executive officers and directors as the key management of the Company.

A summary of the transactions with key management personnel is as follows:

	Three months ended		Twelve	Fifteen months
	March 31, 2026	March 31, 2025	months ended March 31, 2026	ended March 31, 2025
	\$	\$	\$	\$
Compliance fees included in general and administrative	6,750	5,836	17,250	40,253
Management fees included in general and administrative	314,195	497,778	660,391	1,113,362
Salaries of the Chief Financial Officer included in general and administrative	37,500	32,500	150,000	194,167
Share-based compensation	126,207	6,370,220	191,957	6,464,043
	<b>484,652</b>	<b>6,906,334</b>	<b>1,019,598</b>	<b>7,811,825</b>

The Company's policy is to engage in all transactions with related parties on an arm's length basis in accordance with prevailing market terms and conditions. The Company has entered into employment agreements with related parties, and these related parties may participate in the Company's share-based compensation plan.

At times, the executive management team, consisting of the President, the Chief Executive Officer ("CEO"), may enter into shares-for-services agreements, allowing for the election of up to 100% of their compensation to be received in shares.

The Company has an agreement with the Chief Executive Officer ("CEO") in which the Company compensates the CEO for management services monthly, combining cash and share issuance over a five-year term until April 1, 2027. As of March 31, 2026, accounts payable and accrued liabilities included \$816,831 owed to the CEO (March 31, 2025 - \$163,829). The amounts are non-secured, non-interest bearing, payable on demand and represent the value of shares to be issued to the CEO.

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#### ADDITIONAL DISCLOSURE REGARDING RE-ACQUISITION OF ARWAY:

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Following the original spin-out of Arway by Nextech, the Company conducted the impairment testing in accordance with IAS 36 – Impairment of Assets. During the impairment testing the management concluded that they were not reasonably assured that the Arway assets would generate future cash flows sufficient to support their carrying value. As a result, an amortization and impairment charge of approximately \$5 million was recognized. The primary drivers of this impairment were twofold:

- (i) Limited commercialization: Arway had not secured meaningful external contracts other than an intercompany agreement, significantly reducing its expected recoverable value under IAS 36. (i)Limited commercialization: Arway had not secured meaningful external contracts other than an intercompany agreement, significantly reducing its expected recoverable value under IAS 36.
- (ii) Technology underperformance: The Arway technology, as a standalone solution, did not achieve the expected market adoption or performance outcomes.

A subsequent impairment was recognized in connection with the Map D acquisition, which was accounted for under the acquisition method in accordance with IFRS 3 – Business Combinations. Under this method, acquired assets and liabilities are

## NexTech3D.AI Corporation

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(Expressed in Canadian dollars, except where noted)

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measured at fair value, which can result in the recognition of goodwill. Based on the impairment testing, any goodwill recognized was determined to be fully impaired, resulting in an additional impairment charge of approximately \$0.7 million.

Despite these challenges, management of the Company firmly believes that the reacquisition of Arway remains in the best interests of shareholders. The key reasons include:

**Strategic integration with Map D:** Although Arway technology alone did not achieve commercial success, integrating it into the Map D platform has proven to enhance the combined solution's value proposition. This integration supports broader customer adoption and strengthens Map D's market position.

**New synergies following recent acquisitions:** The recent acquisition of Event Dex — and additional acquisitions currently under consideration — are expected to further amplify these synergies. Centralizing Arway's capabilities within a unified platform is anticipated to accelerate growth, improve customer retention, and unlock cross-selling opportunities.

**Operational efficiencies:** Reacquisition allows the Issuer to eliminate duplicative overhead, streamline development resources, and consolidate go-to-market efforts under a single event-technology ecosystem.

#### Further Details

Completion of the Transaction remains subject to execution of a definitive agreement, receipt of Arway shareholder approval, CSE approval, and customary closing conditions. A notice of meeting and circular with full details will be filed on **SEDAR+** in due course. There can be no assurance that the Transaction will be completed as proposed, or at all.

Further details about the proposed Transaction will be provided in a disclosure document to be prepared and filed in connection therewith. Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the foregoing matters may not be accurate or complete and should not be relied upon.

#### ADDITIONAL DISCLOSURE RELATED TO TOGGLE:

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Toggle has remained a pre-revenue company which did not achieve the expected commercial traction over the past year. Accordingly, the Company continued to incur development and maintenance costs without generating revenue. As a result, management prioritized preserving cash resources and deferred the audit process while exploring strategic alternatives.

The Company continues to seek opportunities to enhance shareholder value and will provide additional corporate updates in due course. Toggle intends to complete the required financial statement filings once a definitive transaction structure is finalized with a potential buyer and sufficient funds or deposits are secured to support the audit process. Discussions with interested parties are ongoing, and Toggle remains committed to completing all applicable filings as soon as practicable.

#### SIGNIFICANT ACCOUNTING JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAINTY:

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The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and expenses. Management continually evaluates these judgments, estimates and assumptions based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates and judgments which may cause a material adjustment to the carrying amounts of assets and liabilities. The Company's interim results are not necessarily indicative of its results for a full year. The critical judgements and estimates applied in the preparation of these financial statements are consistent with those applied and disclosed in the notes to the Annual Financial Statements.

## **NexTech3D.AI Corporation**

### **Management's Discussion & Analysis**

For the three and twelve months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, except where noted)

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#### **UPDATE ON PRESS RELEASES**

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For the 12 months ended March 31, 2026, the Company signed a total of 500 contracts with an aggregate value of approximately \$1,905,501. The disclosed contracts ranged in value from \$152 to \$55,740, excluding those contracts where no immediate value to the Company was determinable. To the extent these figures were originally expressed or recorded in United States dollars, the Company has converted such figures into Canadian dollars using an exchange rate of US\$1.00 = C\$1.39, aggregated the totals, and rounded the results. The aggregate value of the contracts is material to the Company. All contracts outstanding as at March 31, 2026 were fully billed by the Company, and no orders were cancelled March 31, 2026 were fully billed by the Company, and no orders were cancelled.

#### **INTERNAL CONTROLS OVER FINANCIAL REPORTING**

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There have been no changes during the 12 month period ended March 31, 2026 in the Company's internal controls over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

#### **RISKS AND UNCERTAINTIES**

The Company is exposed to various risks and uncertainties that may adversely affect its business, financial condition, operating results, and future growth prospects, including the following:

- The Company may be unable to attract new customers or expand business with existing customers, which could adversely affect revenue growth and profitability.
- The event technology industry is highly competitive, and increased competition may adversely affect pricing, customer acquisition, and market share.
- Economic conditions, reductions in corporate spending, or declines in trade show, conference, and event activity may reduce demand for the Company's products and services.
- The Company experiences fluctuations in quarterly operating results due to the timing of customer contracts, event schedules, and seasonality within the event industry.
- The Company relies on the continued performance, availability, and security of its software platforms, hosting providers, and third-party technology services.
- Actual or perceived cybersecurity incidents, data breaches, or interruptions in service could adversely affect customer relationships and the Company's reputation.
- The Company may not successfully integrate acquired businesses, realize expected synergies, or achieve anticipated financial results from acquisitions.
- The Company has incurred operating losses in the past and may continue to incur losses until revenues and operating cash flows increase sufficiently to support operations.
- The Company may require additional financing to support operations, growth initiatives, or working capital requirements, and such financing may not be available on acceptable terms.
- The Company is subject to foreign currency fluctuations, which may impact operating results and cash flows.
- The Company's common shares may experience significant price volatility due to market conditions, operating performance, or industry developments.
- The Company depends on key management and employees, and the loss of key personnel could adversely affect the business.
- The Company's growth strategy depends upon continued adoption of its event technology solutions, event services, and event experience offerings.

These risks are described in further detail in the section entitled "Risk Factors" in our most recently filed Annual Information Form. Although the forward-looking statements contained in this MD&A are based upon assumptions management believes to be reasonable, these risks, uncertainties, assumptions, and other factors could cause our actual results, performance, achievements and experience to differ materially from our expectations, future results, performances or achievements expressed or implied by the forward-looking statements. In light of these risks, uncertainties and assumptions, readers should not place undue reliance on forward-looking statements.

Additional risks and uncertainties not presently known to us or that we currently consider immaterial may impair our business and operations and cause the price of our shares to decline. If any of the noted risks occur, our business may be harmed, and our financial condition and results of operations may suffer significantly.

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