*This offering document (this "**Offering Document**") constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This Offering Document is not, and under no circumstances is to be construed as, a prospectus or advertisement or a public offering of these securities.*

*These securities have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "**United States**" and "**U.S. person**" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.*

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

March 27, 2025

AETHER CATALYST SOLUTIONS, INC.
(the "**Company**", "**Aether**" or the "**issuer**")

What are we offering?

Number of Type of Securities:	Up to 16,666,666 units of the Company (each, a "**Unit**") for gross proceeds of up to $1,250,000 (the "**Offering**"). Each Unit will consist of one common share in the capital of the Company (each, a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable into one Common Share at a price of $0.15 per Common Share for a period of 18 months, subject to standard adjustment mechanisms and acceleration in certain circumstances.
Offering Price:	$0.075 per Unit
Minimum Offering:	$750,000 for a total of 10,000,000 Units
Maximum Offering:	$1,250,000 for a total of 16,666,666 Units
Closing Date:	The closing of the Offering may take place in one or more tranches, the first of which is expected to close on or about March 31, 2025.
Exchange:	The Common Shares are listed for trading on the Canadian Securities Exchange (the "**CSE**") under the symbol "ATHR".

Closing Price:	The closing price of the Common Shares on the CSE on March 25, 2025, being the most recent trading day before the date of this Offering Document, was $0.09.

Description of Common Shares

The holders of Common Shares have no pre-emptive rights to purchase additional Common Shares or other subscription rights. Common Shares carry no conversion rights and are not subject to redemption or to any sinking fund provisions. All Common Shares are entitled to share equally in dividends from sources legally available, when, as and if declared by the board of directors of the Company (the "**Board**"), and upon the Company's liquidation or dissolution, whether voluntary or involuntary, to share equally in its assets available for distribution to its security holders.

The Board is authorized to issue additional Common Shares on such terms and conditions and for such consideration as the Board may deem appropriate.

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of shareholders (other than meetings at which only holders of another class or series of shares are entitled to vote). Each Common Share carries the right to one vote.

Description of Warrants

Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one Common Share at an exercise price of $0.15 per Common Share until 5:00 p.m. (Vancouver time) on the date that is 18 months following the applicable closing date, after which time the Warrants will be void and of no value.

If, during a period of 10 consecutive trading days between the applicable closing date and the expiry of the Warrants, the daily volume-weighted average trading price of the Common Shares on the Canadian Securities Exchange (or such other stock exchange where the majority of the trading volume occurs) exceeds $0.30 for each of those 10 consecutive days, the Company may, within 30 days of such an occurrence, give written notice to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the 30th day following the giving of notice unless exercised by the holders prior to such date. Upon receipt of such notice, the holders of the Warrants will have 30 days to exercise their Warrants. Any Warrants which remain unexercised at 5:00 p.m. (Vancouver time) on the 30th day following the giving of such notice will expire at that time.

The Warrants will be governed by the terms and conditions set out in definitive certificates representing the Warrants (each, a "**Warrant Certificate**") delivered to investors at the closing of the Offering. The Warrant Certificates will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Common Share upon the occurrence of certain customary events.

No fractional Common Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of Warrants will not make the holder thereof a shareholder of the Company or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common Shares.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this Offering Document. Any representation to the contrary is an offence. This offering may not be suitable for you, and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Aether Catalyst Solutions, Inc. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this offering, the issuer represents the following is true:

- **The issuer has active operations, and its principal asset is not cash, cash equivalents or its exchange listing.**

- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**

- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed $5,000,000.**

- **The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**

- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval."**

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this Offering Document are forward-looking statements or information (collectively "**forward-looking statements**"). The Company is providing cautionary statements identifying important factors that could cause the Company's actual results to differ materially from those projected in these forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "may", "anticipates", "is expected to", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook") are not historical facts and may be forward-looking. The Company has based the forward-looking statements largely on its current estimates, assumptions and projections about future events and trends that it believes, as of the date of this Offering Document, may affect its business, financial condition, and results of operations. These forward-looking statements include, among other things, statements relating to: the development, functionality, commercialization, and adoption of the Company's non-platinum group metal ("**PGM**") catalysts; the business, operations and profitability of the Company; the sale of the Units and the closing of the Offering; the anticipated use of proceeds of the Offering; and the business objectives and milestones of the Company.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which it operates. In making the forward-looking statements included in this Offering Document, the Company has made various assumptions, including, among others, that: the Offering will be completed and that any additional financing required will be available on reasonable terms; the Company will be able to raise any necessary additional capital on reasonable terms to execute the Company's business plan; the Company's current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; budgeted costs and expenditures are and will continue to be accurate; future currency exchange and interest rates will remain consistent with the Company's expectations; the Company will be able to attract and retain skilled personnel; the political, legal and regulatory environments in which the Company operates will remain stable; any required governmental, regulatory and third-party approvals, licenses and permits will be obtained on favourable terms; and financial and capital markets will remain stable. Although management believes that these assumptions are reasonable, they may prove to be incorrect.

By their nature, forward-looking statements involve numerous inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks and uncertainties, many of which are beyond the Company's control, include, but are not limited to: the inability to close the Offering; the ability of the Company to complete the development of its catalysts and establish a market for them; competitive conditions in the catalysis industry which could prevent the Company from becoming profitable; the volatility of the price of the Common Shares on the CSE; the inability to secure additional financing; the Company's intention not to pay dividends; claims, lawsuits and other legal proceedings and challenges; conflicts of interest with directors and management; and other relevant factors.

Factors that could cause the Company's actual results to differ from the forward-looking statements include its history of losses from operations; technology risks; its ability to obtain the additional financing required to meet long-term goals; its dependence on key personnel, including its executive officers; and uninsured risks. These factors are not exhaustive.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. There can be no assurance that such information or statements will prove to be accurate, and accordingly, readers should not place undue reliance on forward-looking statements.

All of the forward-looking statements contained in this Offering Document are expressly qualified by the foregoing cautionary statements. Prospective investors should read this entire Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Aether was incorporated under the Business Corporations Act (British Columbia) on July 8, 2011.

The Company began as a pure research and development company engaged in the discovery and potential subsequent commercialization of catalytic materials foregoing the use of precious metals. While there are many uses for catalytic materials, the Company began with a focus on automotive emissions abatement due to the massive costs of the precious metals required by conventional automotive catalytic converters (US$21.2 billion in 2023[1]).

In 1970, the U.S. Congress passed the Clean Air Act, which created the Environmental Protection Agency (the "**EPA**") and authorized control over automobile emissions. Since then, emissions standards have become increasingly strict and over the years, automakers have made many engineering refinements to car engines and fuel systems to keep up with and remain compliant with these laws. An important change came about in 1975 when the EPA's stricter regulation of exhaust emissions resulted in cars of the 1975model year being equipped with a device called a catalytic converter. The purpose of the catalytic

[1] https://matthey.com/documents/161599/509428/PGM-Market-Report-24.pdf/4d557d3b-47d1-d975-c4af-5df1c81000f0?t=1715228936090

converter is to convert harmful pollutants into less harmful emissions before they leave the car's exhaust system.

In order to reduce emissions, modern car engines carefully control the amount of fuel they burn. Specifically, they attempt to keep the air-to-fuel ratio very close to the stoichiometric point, which is the ideal ratio of air to fuel. Theoretically, at this ratio, all of the fuel would be burned using all of the oxygen in the air. For gasoline, the stoichiometric ratio is about 14.7:1, meaning that for each pound of gasoline, 14.7 pounds of air will be burned. The fuel mixture continually varies from the ideal ratio while driving. Sometimes the mixture can be lean (an air-to-fuel ratio higher than 14.7), and other times the mixture can be rich (an air-to-fuel ratio lower than 14.7).

The main emissions of a car engine are:

- Nitrogen gas (N2) - Air is 78-percent nitrogen gas, and most of this passes right through the car engine.
- Carbon dioxide (CO2) - This is one product of combustion. The carbon in the fuel bonds with oxygen in the air.
- Water vapor (H2O) - This is another product of combustion. The hydrogen in the fuel bonds with the oxygen in the air.

These emissions are mainly harmless, although carbon dioxide emissions are believed to contribute to global warming. However, combustion varies around the stoichiometric point, and smaller amounts of more harmful emissions are also produced in car engines. Catalytic converters are designed to reduce all three, which include:

- Carbon monoxide (CO) is a poisonous gas that is colorless and odorless.
- Hydrocarbons (HC) are a major component of smog produced mostly from evaporated, unburned fuel.
- Nitrogen oxides (NO and NO2, together called NOx) are a contributor to smog and acid rain.

To encourage reactions that reduce these harmful emissions, catalytic converters make use of "catalysts". Catalysts, with respect to chemistry, are substances that increase the rate of a chemical reaction without being consumed or affected by that reaction. They are participants in the reaction but are neither reactants nor products of that reaction.

Catalytic converters make use of two types of catalysts: reduction catalysts and oxidation catalysts. Both types are metallic, usually platinum, rhodium, and/or palladium and are layered upon a ceramic substrate in a way that maximizes exposure of the catalytic materials to the passing exhaust stream. Currently, most automobiles have three-way catalytic converters; referring to the three emissions they are designed to abate.

The reduction catalyst is the first stage of the catalytic converter. It uses platinum and rhodium to help reduce the NOx emissions. When an NO or NO2 molecule contacts the catalyst, the catalyst rips the nitrogen atom out of the molecule and holds on to it, freeing the oxygen in the form of O2.

The oxidation catalyst is the second stage of the catalytic converter. It reduces unburned hydrocarbons and carbon monoxide by burning (oxidizing) them over a platinum and palladium catalyst. This catalyst aids the reaction of the CO and hydrocarbons with the remaining oxygen in the exhaust gas.

The third stage of conversion is a control system called the On-Board Diagnostic II (the "**OBD II**") that monitors the exhaust stream and uses this information to control the fuel injection system. There is an oxygen sensor mounted upstream of the catalytic converter, meaning it is closer to the engine than the converter. This sensor tells the OBD II how much oxygen is in the exhaust. The OBD II can increase or decrease the amount of oxygen in the exhaust by adjusting the air-to-fuel ratio. This control scheme allows the OBD II to make sure that the engine is running at close to the stoichiometric point, and also to make

sure that there is enough oxygen in the exhaust to allow the oxidization catalyst to burn the unburned hydrocarbons and CO.

The catalytic converter can be effective at reducing pollution, but that performance comes at a cost. Generally, the catalytic converters that have been developed to date utilize expensive materials, including precious metals and rare earth metals. In order to continue to meet escalating emissions standards, absent further and more cost-effective technologies, the only route is to increase the loading of these materials. These expensive materials increase the cost of catalytic converters to the extent that they have become a significant cost component of vehicles.

Aether has developed a low-cost, high-performance three-way catalyst to replace the more costly precious metal-based catalysts used in today's automotive catalytic converters. The Company's patent pending technology does not contain any platinum, palladium, rhodium or rare earth metals. Further, the Company has completed third party testing to validate internal performance tests of its catalysts.

The Company's technology makes use of inexpensive base metals. Base metal catalysts typically have a lower activity than precious metals and are more susceptible to hydrothermal instability when exposed to the severe environment of the automobile's exhaust; however, the Company's technology has been developed to overcome the aging robustness issues that are typically seen in other low-cost catalyst technology. Specifically, the Company has tested hundreds of sub-scale catalyzed plugs and has developed a unique formulation that allows for aging temperatures of up to 900˚C in a range of environments.

The Company's research and development strategy utilizes a rapid iterative approach to advancing its catalyst technology. The initial stage involves the use of internal and external data and information to identify potential issues that are limiting the catalyst performance, typically after aggressive accelerated aging procedures. Plans are developed to elucidate a specific set of problems that are limiting the catalyst performance, which generally result in the ultimate development of more detailed plans. The execution of the plan(s) typically follows a standard "analyze/design/build/test/characterize" cycle to evaluate improvements in catalyst performance based on inputs from the initial evaluation. Within the cycle, the new information gathered is used to update the overall understanding of the catalyst deficiencies and drive the next loop of the cycle. The Company utilizes advanced measurement techniques such as X-Ray Diffraction, X-Ray Photoelectron Spectroscopy, Scanning Electric Microscopes, Transmission Electron Microscopy, and Infrared Spectroscopy to characterize the catalyst structure and surface under different green and aged environments. By combining the physical measurements with operational test data and solid-state chemistry information, the Company continually evolves its understanding of its catalyst technology which is used to provide feedback into the next development cycle.

As with any catalyst development, a large number of catalyst variants need to be evaluated efficiently. The Company has developed internal fabrication processes that allow for rapid, repeatable samples to be built. These processes have been developed such that they could be scalable to full size components made in high volume. To complement the speed at which catalyst variants are made, the Company has developed rapid screening testing and aging protocols that quickly allow for identification of variants worth pursuing. Those samples that are worth pursuing go through extensive characterisation across a wide range of environments to better quantify the improvements made and highlight any new deficiencies. Over time. the testing and aging equipment and protocols have become progressively more complex to allow for the evaluation of Aether's evolving catalyst technology under original equipment manufacturer ("**OEM**") like environments. Additionally, the testing and aging equipment has been developed to operate outside standard environments to better understand the effect of operational stressors and the issues impeding catalyst performance, which are then used to improve catalyst models.

While Aether's three-way catalyst is approaching the required OEM performance levels and the Company's R&D activities are ongoing, the process of commercialization has begun. The Company is currently

engaged in two active programs in the automotive sector and has begun the process of commercializing its small motors solution as further described below.

AUTOMOTIVE

Joint Development Agreement

In April 2023, the Company announced that it had entered into a joint development agreement (the "**JDA**") with a specialty materials company (the "**JDA Partner**") that operates multiple manufacturing facilities globally. The aim of the JDA is to integrate one of Aether's catalysts into the JDA Partner's existing novel catalyst substrate to produce a catalytic device for the automotive and commercial vehicle market. The JDA Partner will be responsible for all costs and expenses associated with the marketing, validation, and commercialization of the final product. Upon completion of the JDA and the determination that there is a final product, the parties will negotiate a technology license agreement. The initial phase of the JDA continues, involving iterative fine tuning towards the combination of the two chemistries with materials characterization and laboratory reactor testing to validate the result; once completed the next phase is anticipated to involve on-vehicle testing by the JDA Partner.

Asian Tier 1 Program

In November 2023, Aether entered a non-disclosure agreement ("**NDA**") and subsequent materials transfer agreement ("**MTA**") with an Asian Tier 1 automotive components company ("**Asian Tier 1**") looking to address the upcoming changes to allowable emissions in several of its markets. With dozens of facilities in Asia and Europe, the Asian Tier 1 designs, manufactures, and supplies components to OEMs worldwide. The specific market to be initially addressed is currently not economically served and has fewer technical barriers to entry than Aether's other automotive applications. The Asian Tier 1 has been highly efficient and responsive thus far, and in December 2024, the companies agreed to extend the NDA/MTA for another two years. Aether hopes to move this relationship to a JDA during 2025.

Other Automotive

Aether, like many emerging technology companies, has faced resource constraints and must prioritize its opportunities. The Company has received interest from other automotive markets, including large commercial vehicles and the automotive aftermarket. These segments are well-suited for Aether's technology because the aging requirements are less stringent. In the case of large commercial vehicles, there is more flexibility regarding the size and location of the catalytic converter. The Company has been under NDA with one of the largest fleet operators in North America (see Aether's news release dated October 19, 2021) and one of the largest North American manufacturers of aftermarket catalytic converters (see Aether's news release dated April 11, 2024), both of which have confirmed this potential. Aether expects to commit resources to these markets once available.

SMALL MOTORS

In February 2021, the Company announced the Urban Small Motors Emissions Abatement Project ("USMEAP"), and in March 2021, the City of Burnaby signed on as a test partner, allowing Aether to equip several of its riding mowers with Aether catalysts.

USMEAP has finished its fourth year and has proven very successful – during the 2024 growing season, the mowers equipped with Aether catalysts continued to reduce 100% of NOx with around 500 hours of use on at least two of the six test units proving real world durability and performance.

In December 2023, Aether entered into an NDA with one of the world's largest small motors manufacturers, and from meetings with that entity, was informed that small motors manufacturers are preparing for a

tightening of emissions standards, and that their current plans are to address this with PGM catalysts at an estimated catalyst cost of US$100[2] for mowers similar to those utilized by the City of Burnaby.

Having proven the viability of equipping small motors with its catalyst formulations, and determining its cost advantage, Aether is actively seeking a partner amongst catalyst coaters and other manufacturers in the Small Motors supply chain. As a further step in commercialization efforts, Aether plans on certifying its catalyst on a small motor over the next 12 to 18 months.

Recent Developments

In October 2023, the Company announced that it had filed a PCT Patent Application entitled "MIXED METAL OXIDE CATALYST AND COMPOSITIONS AND PROCESSES FOR THE PRODUCTION THEREOF".

In November 2023, Aether announced that it had entered into a NDA with the Asian Tier-1. This was the Company's second partnership with an automotive supplier to OEMs.

In December 2023, the Company announced that it had entered into a NDA with one of the world's largest small motors manufacturers.

In February 2024, Aether released the results of the USMEAP with the City of Burnaby for the 2023 season. For the third year of the project, six mowers were equipped with Aether catalysts and all continued to reduce 100% of NOx emissions. Additionally, this year the Company was able to demonstrate that Air Injection can enable Aether to offer a 3-way catalysis solution with one formulation.

In March 2024, Aether announced that the USMEAP would be extended for a fourth year, giving further valuable insights into in situ performance and durability – important information for potential commercial partners.

In April 2024, the Company announced that it had signed a NDA and MTA with one of North America's largest suppliers of aftermarket catalytic converters.

In October 2024, the Company entered into a NDA with one of the US National Laboratories to investigate the compatibility of Aether's catalytic materials with the National Laboratory's novel electrospinning devise.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed elsewhere in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

What are the business objectives that we expect to accomplish using the available funds?

The Company is a technology development company; as such, Aether's goal is to license its technology for use in products developed by licensors. The process takes the form of an initial investigation/evaluation stage (under NDA and MTA, respectively), which upon success is followed by a JDA whereby the Company assists its partner in developing a commercial product containing licensed Aether technology.

For the next 12 months, the Company's goals are (1) to successfully complete its current JDA program and negotiate a license agreement with its partner; (2) move its evaluation stage program with the Asian Tier 1

[2] https://ww2.arb.ca.gov/sites/default/files/barcu/regact/2021/sore21/sorefsor.pdf p.324

to a JDA, and (3) begin the process to certify its technology on a small motor and enter into a JDA, or move directly to a license agreement with a manufacturer of emissions abatement devices for small motors.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming Minimum Offering Only ($)	Assuming 100% of Offering ($)
A	Amount to be raised by the Offering	750,000	1,250,000
B	Selling commissions and fees	60,000	100,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	5,000	5,000
D	Net proceeds of Offering: D = A – (B +C)	685,000	1,145,000
E	Working capital as at February 28, 2025	(-265,000)	(-265,000)
F	Additional sources of funding	0	0
G	Total available funds: G = D + E + F	420,000	880,000

How will we use the available funds?

The Company intends to use the available funds as follows:

Description of Intended Use of Available Funds Listed in Order of Priority	Assuming Minimum Offering ($)	Assuming 100% of Offering ($)
Payroll and benefits	312,000	350,000
Lab expenses**	25,000	50,000
Professional fees	35,000	35,000
Listing and filing fees	15,000	15,000
Debt repayment	0	45,000
Public relations and investor relations expenses**	0	300,000
Unallocated working capital	33,000	85,000
Total	**420,000**	**880,000**

* This function is currently performed in-house.

Notes:

1. The above-noted allocation of capital represents the Company's current intentions based upon its present plans and business conditions, which could change in the future as its plans and business conditions evolve. Although the Company intends to use the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See "*Cautionary Note Regarding Forward-Looking Statements*".

2. The most recent condensed interim financial statements of the Company included a going concern note. Management is aware, in making its going concern assessment, of recurring losses, on-going negative cash flow and an ongoing dependence on financing activities that may cast significant doubt on the Company's ability to continue as a going concern. There can be no assurance that the Company's business and strategy will enable it to become profitable or sustain profitability in future periods. The Offering is intended to permit the Company to continue its operations and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

3. None of the available funds will be paid to an insider, associate or affiliate of the Company, except for normal course salaries, outstanding unreimbursed expenses, or consulting fees currently paid by the Company to its officers and/or directors.

How have we used the other funds we have raised in the past 12 months?

On July 22, 2024, the Company announced that it had completed a non-brokered private placement financing for aggregate gross proceeds of $162,955. In connection with the financing, the Company paid cash finder's fees of $3,300 and issued 60,000 Common Share purchase warrants to eligible finders.

On March 12, 2025, the Company announced that it had completed a non-brokered private placement financing for aggregate gross proceeds of $75,000. No Finders Fees were paid in connection with the financing.

In the news releases announcing the two financings, the Company stated that the proceeds would be used to "…fund ongoing operating expenses of the automotive program and continued development of the small motors program" and "…for general working capital purposes" respectively. The table below describes how the Company used the net proceeds of the two private placements.

Description	Actual Amount ($)
Payroll and benefits	146,465
Office expenses	73,673
Listing and filing fees	14,517
Total	234,655

Given the general statements described above, the Company spent the proceeds of the financings in accordance with its intended use of proceeds and there were no material variances from the prior disclosure and no corresponding impact on the issuer's ability to achieve its business objectives and milestones.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

As of the date of this Offering Document, the Company has not engaged any dealers or finders in connection with the Offering.

The Company intends to pay cash finders' fees equal to 8% of the gross proceeds raised from the sale of Units to investors directly introduced to the Company by eligible finders. In addition, the Company expects to issue Common Share purchase warrants equal to 10% of the number of Units issued to investors directly introduced to the Company by eligible finders, with each warrant exercisable into one Common Share at a price of $0.075 per Common Share for a period of 18 months. Such warrants will be subject to the same acceleration conditions as the Warrants issuable to investors in the Offering.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right

(a) to rescind your purchase of these securities with the Company, or

(b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

You can access the Company's continuous disclosure under its profile at www.sedarplus.ca. The Company's website address is www.aethercatalyst.com.

DATE AND CERTIFICATE

This Offering Document, together with any document filed under Canadian securities legislation on or after March 27, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: March 27, 2025

(signed) "Paul Woodward"

Paul Woodward
Chief Executive Officer

(signed) "Derek Lew"

Derek Lew
Chief Financial Officer