THE FUTR CORPORATION
TSXV: FTRC | OTCQB: FTRCF | FSE: QA20

Management Discussion and Analysis

Three & Six Months Ended June 30, 2026

Expressed in Canadian Dollars

As approved by the Board of Directors
on August 28, 2026

Cautionary Statement

This MD&A has been prepared taking into consideration information available to August 28, 2026 and contains forward-looking information that involves risks and uncertainties. All statements, other than statements of historical facts, which address FUTR's expectations, should be considered forward-looking statements. Such statements are based on management's exercise of business judgment as well as assumptions made by and information currently available to management. When used in this document, the words "may," "will," "anticipate," "believe," "estimate," "expect," "intend," and words of similar import are intended to identify forward-looking statements. You should not place undue reliance on these forward-looking statements.

These statements reflect management's current view of future events and are subject to certain risks and uncertainties as contained herein. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, the Company's actual results could differ materially from those anticipated. Management undertakes no obligation to update these statements to reflect events or circumstances after the date hereof.

Certain terms used in this MD&A, particularly those relating to digital, AI, and token initiatives, are defined in Appendix A. Capitalized terms not otherwise defined have the meanings set out in Appendix A.

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1. Company Overview

FUTR Corp. ("FUTR" or the "Company") is a Canadian personal life management company. The Company operates on the thesis that personal data is an asset class: Leading technology platforms have reached multi-trillion dollar valuations because consumer data generates enormous value. The consumers who create that data receive very little of it. FUTR returns a meaningful portion of that value to consumers through a Personal Life Management App that saves time, compensates consumers for their data, and takes real financial actions on their behalf.

For consumers, the FUTR Agent App does three things. It saves time by managing documents, tracking obligations, and handling routine tasks. It helps consumers earn FUTR Tokens, issued by the FUTR Foundation, for the personal data and documents they contribute to the platform. And it takes action: making payments, optimizing loan schedules, building and maintaining financial plans, surfacing financial savings opportunities, and, over time, providing access to a broader suite of embedded financial products.

FUTR organizes the consumer experience around the financial categories that matter most in everyday life: Auto, Home, Telecom, Food and Beverage, and Insurance. In each category, the FUTR Agent App helps consumers manage their obligations, identify savings, and generate value from their data. The Auto category is live today. Each additional category the Company enters deepens the consumer data profile, expands the range of financial introductions available to brand partners, and increases the value of the consumer relationship to all parties in the ecosystem.

Revenue today is generated principally through the Auto category, where FUTR Payments 2.0 provides the payment management infrastructure that powers the financial services offering. FUTR Payments 2.0 reached full commercialization in March 2026 following the completion of the platform rebuild in November 2025. Since then, the business has continued to build dealer momentum, with 22 new dealer agreements signed in Q1 2026 followed by 51 dealer contracts signed in Q2 2026 (comprising 15 net-new dealer agreements and 36 re-engaged dealers), the Company's strongest quarterly dealer-signing performance to date. The Company has aligned on a definition of an active auto dealer as a dealer that is enrolled, fully onboarded, and generating consumer transactions on the platform. As at the date of this report, the active dealer network stands at 180 dealers under this definition. The dealer agreements signed in Q1 and Q2 2026 are in the activation pipeline and are expected to join the active base upon completion of the 8 to 10 week onboarding process. The Company is targeting 500 active dealers by the end of 2027.

During the quarter, the Company expanded its platform beyond the Auto category with the addition of FUTR Planning, an AI-powered financial planning platform serving consumers and financial advisors across North America. FUTR Planning engages consumers through a short online financial planning survey that generates a personalized financial plan and has produced nearly 1.0 million consumer plans since its launch in 2016, approximately 75% in the United States and the balance in Canada. The platform generates revenue in two complementary ways: it connects consumers seeking financial guidance with licensed financial advisors, who subscribe to tiered packages that each deliver a set volume of pre-qualified, appointment-ready prospects; and it introduces consumers into the broader FUTR ecosystem, where those identifying auto and mortgage financing needs create a direct pipeline into FUTR Payments (Revenue Stream 1) and the broader consumer base supports Agent-Driven Lead Generation (Revenue Stream 2). Between consumer sign-up and advisor handoff, a dedicated lead enrichment function verifies consumer intent, confirms product eligibility, captures additional income, asset, and liability information, and books appointments directly into advisor calendars, improving conversion for advisors while deepening the consumer data profile that sits at the centre of the FUTR ecosystem.

Every consumer enrolled through the auto dealer channel arrives on the FUTR platform with a data profile anchored in vehicle financing data: income signal, credit behaviour, payment history, and asset value. Consumers entering through FUTR Planning arrive with a complementary profile anchored in their financial goals, obligations, and planning activity, and represent a warm audience for the Company's auto and mortgage financing solutions, enabling cross-sell into FUTR Payments from the outset of the relationship. In both cases the data profile deepens with every document added and every financial category activated. As the profile grows and the consumer's engagement with the FUTR Agent App increases, each consumer becomes eligible for additional financial products and services and for brand introductions through Agent Driven Lead Generation, generating incremental revenue for FUTR from the same consumer relationship without additional acquisition cost.

Change in Fiscal Year. The Company changed its fiscal year-end from June 30 to December 31. The current period represents the three and six months ended June 30, 2026, compared to the three and six months ended June 30, 2025.

2. Business Model and Revenue Streams

FUTR generates revenue through one platform, the FUTR Agent App, across three market-segmented streams. Revenue Stream 1 (Payment and Banking Rails) and Revenue Stream 2 (Agent Driven Lead Generation, anchored by FUTR Planning) are both live, together representing an annualized revenue run-rate of approximately C$9.67mm, based on June 2026 monthly revenue of C$0.81mm. This annualized run-rate is an extrapolation of a single month of revenue and is not a forecast or projection of future revenue; it includes approximately C$0.29mm from FUTR Planning, a revenue stream that commenced operations during the Quarter, and actual future revenue from that stream may vary materially as it matures. Revenue Stream 3 is in pre-revenue development, targeted for Q4 2026. All three streams draw on the same consumer relationship and the same comprehensive data profile. Revenue compounds as that profile deepens and each consumer becomes eligible for an expanding set of financial products and services.

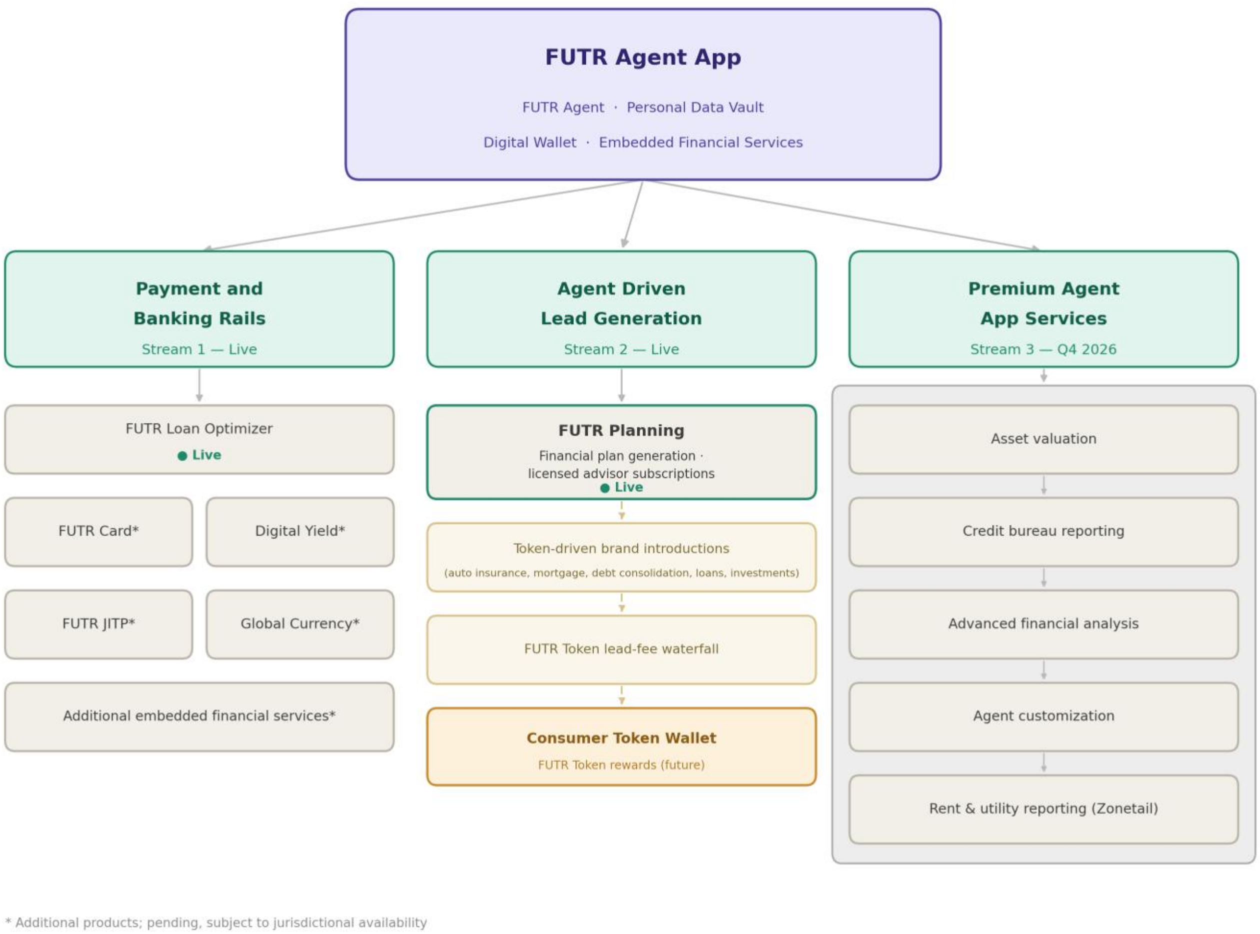

Figure 1: FUTR Revenue Architecture. The FUTR Agent App is the single platform through which all three revenue streams are delivered. Sub-services within each stream are shown above. See Section 4 for detailed platform component descriptions.

Revenue Stream	Status	Products and Lead Categories	Current Contribution
Payment and Banking Rails	Live	FUTR Loan Optimizer (via FUTR Payments 2.0); additional products may be introduced over time, subject to jurisdictional availability	~C$6.4mm annualized (Q2 2026 revenue basis), strong gross margins
Agent Driven Lead Generation	Live	FUTR Planning (financial plan generation, licensed financial advisor subscriptions); future: brand introductions across auto insurance, mortgage renewal, debt consolidation, loan refinancing, and investment products, expected to be Token-driven	C$0.29mm in Q2 2026 (one month of operations)
Premium Agent App Services	Q4 2026	Asset valuation, credit bureau reporting, advanced financial analysis, Agent customization, rent and utility payment reporting (Zonetail)	Pre-revenue

Revenue Stream 1: Financial Services Powered by Payment and Banking Rails (Live)

The Financial Services revenue stream is the Company's live, commercialized business. It is currently delivered through the Auto category, using FUTR Payments 2.0 infrastructure to help consumers in the US auto market save money on their car loans. The FUTR Agent identifies interest savings opportunities, optimizes the consumer's payment schedule, and demonstrates quantifiable financial value, with potential interest savings of $2,000 to $3,000 over the life of a typical auto loan. The Company intends to apply the same enterprise distribution model to additional financial categories as the platform scales, including mortgage, term and demand loans, and credit cards, all supported by the FUTR Payments 2.0 infrastructure today.

The FUTR Loan Optimizer is the current live product within this stream. The Company continues to evaluate additional products that could extend this offering over time, subject to jurisdictional availability. Each product would be delivered through the same FUTR Agent App and draw on the same consumer financial data, adding incremental ARPU above the current USD $100 baseline without requiring a separate consumer acquisition. Over time, consumers may also be able to access additional embedded financial services and be rewarded with FUTR Tokens for good financial behaviour.

Bank Processing Fees are recurring monthly transaction-based fees charged to consumers in relation to cash collection from the consumer, accrued towards upcoming payments to be made by FUTR, the storage of those payments on FDIC bank balance sheet, and then the payment remittance. **Enrollment Fees** are recognized from the Company's contract liability based on setup fees charged to new consumers at the point of enrollment, amortized over the expected life of the customer.

The Company's current average annual revenue per active consumer is approximately USD $100, net of commissions to dealers and sales agents. Consumer tenure on the platform averages four or more years, producing a current estimated lifetime value of approximately USD $400 per consumer. As additional financial categories and products are introduced, long-term ARPU and LTV per consumer are expected to increase materially above current levels.

Revenue Stream 2: Agent Driven Lead Generation (Live)

Agent Driven Lead Generation is the second revenue stream and is live, anchored by FUTR Planning, the Company's AI-powered financial planning platform, which reached commercial launch on June 1, 2026. FUTR Planning engages consumers through a short online financial planning survey that generates a personalized financial plan, and has produced nearly 1.0 million consumer plans since its original launch in 2016, approximately 75% in the United States and the balance in Canada. The platform generates revenue through subscription fees paid by licensed financial advisors, who subscribe to tiered packages that each deliver a set volume of pre-qualified, appointment-ready prospects.

Consumers who complete a financial plan and are identified as having an auto loan or mortgage need also create a direct cross-sell pipeline into FUTR Payments (Revenue Stream 1), and the broader FUTR Planning consumer base expands the FUTR Agent App's user growth alongside the auto dealer channel. Between consumer sign-up and advisor handoff, a dedicated lead enrichment function verifies consumer intent, confirms product eligibility, captures additional income, asset, and liability information, and books appointments directly into advisor calendars, improving conversion for advisors while deepening the consumer data profile at the centre of the FUTR ecosystem.

Looking ahead, the Company intends to extend Agent Driven Lead Generation beyond financial planning to additional brand introductions, drawing on the same consumer data profile to identify high-intent financial moments and generate qualified, consented introductions to relevant brand partners across categories including auto insurance, loan refinancing, and other financial products. The Company expects these future brand introductions to be transacted using FUTR Tokens, issued by the FUTR Foundation, with FUTR Corp earning revenue as a service provider to the FUTR Foundation under a Master Services Agreement. This token-driven expansion of lead generation is a future initiative and is not yet generating revenue.

Revenue Stream 3: Premium Agent App Services (Q4 2026)

Premium Agent App Services is the third revenue stream, targeted to launch in Q4 2026. This stream consists of premium, subscription-based and transaction-based services that extend the FUTR Agent App's capabilities for consumers who require more detailed financial analysis. The services include accurate home and auto asset valuation, complex multi-step financial analysis such as total cost of ownership modelling across a consumer's loan, amortization, depreciation, and ongoing costs, premium integrations including credit bureau reporting, and advanced Agent customizations.

These services are delivered through the same FUTR Agent App to consumers already engaged with Streams 1 and 2. The platform holds the data and the Agent is familiar with the consumer's financial profile. Premium Services make that depth available for more sophisticated analysis at an incremental price point, in some cases paid directly in FUTR Tokens.

Licensing and Other Revenue

Licensing and other revenue includes fees generated from a technology licensing arrangement and support fees charged to related party channels. As previously disclosed, the primary technology licensing arrangement was impaired effective December 2025 and revenue recognition has been suspended pending resolution of collectability. The licensee held exclusive distribution rights in Canada. Management determined that reclaiming Canada for the Company's direct-to-market financial services strategy represented greater long-term value than negotiating a payment work-out with the licensee. The impairment reflects that intentional determination. Revenue recognition will resume only if management concludes that collectability is again probable. Other revenue reflects support services provided to channel partners and is moderated based on origination volumes.

3. The FUTR Ecosystem

FUTR operates a three-sided ecosystem connecting Consumers, Brands, and Enterprises through the FUTR Agent App. Each participant enters the ecosystem through a different channel, but lands on the same platform. Consumer data deepens with each interaction, and revenue compounds with each financial category activated.

Consumers

Consumers are individuals who download the FUTR Agent App and use it to manage their financial obligations, store and organize personal documents, earn FUTR Tokens, issued by the FUTR Foundation, for their data contributions, and take Agent-assisted financial actions. The FUTR Agent App provides a secure Personal Data Vault for financial documents, an intelligent Agent that can answer detailed questions about their financial position, a digital wallet that holds FUTR Token balances, and embedded financial tools that automate payments and optimize financial outcomes.

The consumer value proposition in the Auto category is specific and measurable: consumers save between $2,000 and $3,000 in interest by optimizing their auto loan payment schedule, save an estimated 20 minutes per day through the FUTR Agent App's automated document and obligation management, and earn FUTR Tokens for their auto data profile and ongoing platform engagement. As additional financial categories and products come online, those same consumers become eligible for auto insurance introductions, banking products, home financial tools, and other services, all through the same App.

When a consumer joins directly through the FUTR Agent App, they earn 100% of the Tokens assigned to their data contributions from the Consumer Reward Pool. When a consumer joins through an enterprise partner, they earn 67% of those Tokens, with 33% flowing to the enterprise partner as a data co-earn allocation.

Brands

Brands are consumer-facing companies that pay lead fees to the platform in FUTR Tokens for access to verified, high-intent, and opted-in consumers. Brands pay the platform, not the consumer directly. The Token value of that lead fee is distributed across the ecosystem: the largest allocation replenishes the Consumer Reward Pool from which all consumers earn Tokens, a share flows to FUTR Corp as operating revenue under its Master Services Agreement with the FUTR Foundation, a share flows to the FUTR Foundation for treasury and governance, a share flows to the enterprise partner who enrolled the consumer as a referral fee, and a portion is burned permanently.

For brands, the FUTR proposition is reduced customer acquisition cost through access to explicit, consented, Agent-driven leads. Unlike behavioural or demographic data, FUTR lead profiles are derived from actual financial documents contributed directly by the consumer. A brand reaching a FUTR consumer enrolled through the Auto category has access to a lead profile that includes vehicle financing data, a documented income signal, loan balance, interest rate, and amortization, but that profile remains anonymized until the consumer witnesses an offer they like and chooses to proceed. That is a fundamentally different quality of signal than a browser cookie or a demographic proxy. FUTR expects leads transacted in FUTR Tokens to convert at a materially higher rate than traditional digital advertising as a result.

Enterprises

Enterprises are companies with direct consumer relationships that integrate with the FUTR platform through the co-earn model, serving as distribution channels for consumer enrollment. FUTR's current and target enterprise channels by financial category are:

- **Auto:** Enterprise targets are dealerships and OEMs. Live today through FUTR Payments 2.0.
- **Home:** Enterprise targets are brokerages and lenders.
- **Telecom:** Enterprise targets are carriers and MVNOs.
- **Food and Beverage:** Enterprise targets are QSR chains, sit-down dining groups, grocery retailers, and delivery platforms.
- **Insurance:** Enterprise targets are brokers and carriers.

Each enterprise partner benefits from integrating the FUTR Agent App within their consumer relationship. The Agent handles customer support queries, identifies upsell and renewal opportunities, reduces churn by delivering measurable financial value, and provides the enterprise with a co-branded presence within the FUTR platform. In return, the enterprise promotes the FUTR Agent App to their consumer base and earns FUTR Tokens for every consumer interaction that deepens the data profile within their ecosystem.

Enterprise partners earn through two mechanisms:

- **Data Contribution Co-Earn (33%):** When a consumer enrolled through an enterprise partner contributes data to the FUTR platform, the enterprise partner earns 33% of the Token value assigned to that contribution. This allocation compounds as the consumer's profile grows.
- **Lead Referral Fee (10%):** When the FUTR Agent App generates a qualified lead from a consumer enrolled through an enterprise partner and a brand pays a lead fee, the enterprise partner earns 10% of the lead Token fee as a referral fee for the life of that consumer relationship.

The auto dealer channel is the Company's first and most mature enterprise integration and serves as the operational proof of concept for the distribution model that the Company intends to replicate across additional financial categories.

4. Platform and Technology

The FUTR Agent App is organized around four core components: the AI Agent, the Personal Data Vault, the Digital Wallet and FUTR Token Reward System, and Embedded Financial Services including FUTR Payments 2.0. Together these components deliver the consumer experience described in Section 3 and generate the revenue streams described in Section 2.

a) The FUTR Agent

The FUTR Agent App is an intelligent personal assistant that instantly parses through the data the consumer has deposited in their Personal Data Vault to deliver details, answers, and actions. The Agent can analyze financial documents, surface interest savings recommendations, track obligations, answer complex questions about the consumer's financial life, and execute real actions including payments, applications, and enrollments through embedded payment rails and partner integrations.

The first consumer-facing integration delivers personalized interest savings recommendations to FUTR Loan Optimizer consumers, making the financial benefit of the platform immediately visible. As additional financial categories and products are integrated, the Agent becomes the unified interface through which consumers manage their financial obligations across all categories.

The FUTR Agent App became available for download in the App Store in mid-July 2026, following its closed beta period. It is currently available only to consumers onboarding through FUTR's auto dealer network for FUTR Payments; broader availability is expected to follow as the Agent's other capabilities are built out.

b) The Personal Data Vault

The Personal Data Vault is a secure, private digital repository where consumers centralize and manage personal documents and financial information. Built on licensed FutureVault technology with advanced encryption across 900,000 deployed vaults, the Vault is an Intelligent Document Processing engine that gives consumers the ability to access discrete details of their data at any time. These are effectively the consumer's immutable records and contracts that help them manage their financial life, and they are used to train the consumer's personal Agent. Every document added enriches the consumer's comprehensive data profile. The Vault also facilitates the ability for brands to access specific, anonymized user data for the purpose of making an offer to the consumer based on their explicit consented data, which is the foundation of the Agent Driven Lead Generation revenue stream.

c) Digital Wallet and FUTR Token Reward System

The FUTR Digital Wallet holds the consumer's FUTR Token balance and serves as the primary interface through which consumers receive economic rewards for their platform participation. The App awards FUTR Tokens, issued by the FUTR Foundation, for each document and its embedded data uploaded, according to its relative value. Tokens are held securely in the digital wallet and can be used within the FUTR ecosystem or redeemed for USDC.

The FUTR Token Reward System creates the economic infrastructure for the three-sided ecosystem. Brands pay lead fees in FUTR Tokens to the platform. The FUTR Token is issued by the FUTR Foundation.

d) Embedded Financial Services and FUTR Payments 2.0

FUTR integrates embedded financial tools within the Agent interface, enabling consumers to automate payment management, optimize cash flow, and build equity faster than original payment terms would otherwise allow. The Agent can enroll consumers, make applications, make payments, optimize interest earnings, minimize interest spending, and build credit through FUTR's embedded financial solutions.

FUTR Payments 2.0 is the Company's most mature embedded financial service and its current primary revenue engine, delivered to consumers through the FUTR Loan Optimizer. The platform serves approximately 43,000 monthly active consumers, connected to over 1,500 US banks, paying over 900 lenders on behalf of those consumers. It earns approximately USD $9 per month per active consumer net of commissions, or approximately USD $100 per consumer per year. FUTR Payments 2.0 completed its platform rebuild in November 2025 and the new platform reached full commercialization in March 2026. The rebuilt platform removed several friction points from the dealer and consumer onboarding experience that would otherwise have required costly manual intervention, allowing the platform to scale more quickly and efficiently.

As additional embedded financial products are introduced over time, subject to jurisdictional availability, FUTR Payments 2.0 will be joined by further services accessible through the FUTR Agent App, each contributing incremental ARPU and deepening the consumer's financial relationship with the platform.

5. Key Performance Indicators

The following KPIs are used by management to measure platform performance, distribution channel quality, and progress toward long-term scale targets. The table is organized by business line: FUTR Payments and FUTR Planning. Further KPIs will be introduced to support Revenue Stream 3 as it comes online.

Metric	Description	Current
FUTR Payments		
Monthly Active Users (MAU)	Consumers engaging with the platform	43,000
Current ARPU	Net platform revenue per active consumer per year	~USD $100
Consumer Tenure	Average duration on platform	4+ years
Consumer LTV (current)	LTV at current ARPU and tenure	~USD $400
Gross Margin	Platform revenue less direct costs	85%
Active Dealer Partners	Dealers enrolled, fully onboarded, and generating consumer transactions. Dealers signed in Q1 and Q2 2026 (22 and 51, respectively) are in the activation pipeline (8-10 weeks to active status)	180
Signed Dealer Agreements (Q2 2026)	Record quarter, new dealers signed (15 net-new, 36 re-engaged)	51
FUTR Planning		
Financial Plans Completed	Number of comprehensive financial plans generated through the FUTR Planning platform (June 2026)	6,618
Auto Loan Need Identified	Plans identifying an auto loan opportunity (June 2026)	1,590
Mortgage Need Identified	Plans identifying a mortgage opportunity (June 2026)	4,136
Gross Margin (Lead Generation)	Gross margin on Revenue Stream 2 / lead generation revenue	60% - 65%
Cost Per Lead	Average direct cost to generate and deliver a qualified lead to advisor partners	C$15 - C$25
Revenue per Lead	Average revenue generated per qualified lead delivered to advisor partners	C$40 - C$50
Paying Financial Advisors	Number of financial advisors actively paying to access leads on the FUTR Planning platform	400+

Notes on dealer channel metrics. The distinction between active dealers and signed dealers is a key quality indicator as the network scales. Active dealers are generating enrolled consumers and recurring revenue. Signed dealers represent the contracted pipeline converting to active status over an 8 to 10 week onboarding window. Management tracks this conversion rate as a measure of distribution channel efficiency. Deals per dealer per month and consumer completion rate are the primary productivity measures within each active rooftop.

Notes on to-be-announced Auto Dealer metrics. Deals per Dealer per Month (the average number of consumer enrollments per active dealer per month, a measure of platform productivity at the dealer level), Consumer Activation Rate (the percentage of enrolled consumers who complete their first payment, a look-to-book conversion measure), Dealer Activation Rate (time from dealer agreement execution to first transaction, or go-live), and Consumer Retention Rate (the percentage of activated consumers who continue making payments without cancellation or drop-off over time) are core KPIs to the underlying Loan Optimizer product as delivered through the Auto Dealer ecosystem, and specifically metrics that FUTR invested in FUTR Payments 2.0 to enhance. These metrics are not yet being externally reported and will be introduced in future periods.

6. Highlights for the Three Months Ended June 30, 2026

Revenue Stream 1: Payment and Banking Rails

FUTR Payments 2.0, the live sub-service within Revenue Stream 1: Payment and Banking Rails, completed its platform build-out in November 2025 and reached full commercialization in March 2026. Q2 2026 was another record quarter for new dealer agreements, with 51 dealer contracts signed, comprising 15 net-new dealer agreements and 36 re-engaged dealers (Q1 2026 – 22 dealers), the strongest new-dealer signing performance in the Company's history. The active dealer network stood at 180 dealers as at the date of this report.

During the current quarter, the Company also expanded its platform beyond the auto category with the addition of FUTR Planning, an AI-powered financial planning platform serving consumers and financial advisors across North America. FUTR Planning engages consumers through a short online financial planning survey that generates a personalized financial plan and has produced nearly 1.0 million consumer plans since its launch in 2016, with approximately 75% in the United States and the balance in Canada. The platform generates revenue in two complementary ways: it connects consumers seeking financial guidance with licensed financial advisors, who subscribe to tiered packages that each deliver a set volume of pre-qualified, appointment-ready prospects; and it introduces consumers into the broader FUTR ecosystem, where those identifying auto and mortgage financing needs create a direct pipeline into FUTR Payments (Revenue Stream 1) and the broader consumer base supports Agent-Driven Lead Generation (Revenue Stream 2). Contribution from FUTR Planning is expected to build as advisor subscriptions and consumer volumes scale.

Revenue

Total revenue for the three months ended June 30, 2026 was $1,886,446, compared to $2,088,732 for the three months ended June 30, 2025, a decrease of 10%. The decrease was driven primarily by the discontinuation of Canadian Licensing revenue, which was $nil in the current period compared to $508,332 in the three months ended June 30, 2025, following management's decision to cease recognition of Canadian Licensing revenue starting in December 2025. The Lead generation revenue initiated in month of June contributed $294,276 reflecting only a month of operations in the quarter. Excluding Canadian Licensing, ongoing operations revenue grew strongly period over period, by 16.5% and only reflect one month of Planning revenue. Going forward, Planning revenue along with underlying stability in the Payment and Banking Rails stream is expected to provide strong revenue growth.

Gross Margin

Gross profit for the three months ended June 30, 2026 was $1,539,873, representing an 82% gross margin, compared to 91% in the three months ended June 30, 2025 and 85% in the three months ended March 31, 2026. The decrease in gross margin reflects the change in revenue mix following the discontinuation of higher-margin Canadian Licensing revenue and the addition of Planning revenue, which carries associated direct delivery costs, while the core FUTR Payments 2.0 platform continues to demonstrate strong margins.

Operating Expenses

Total operating expenses for the three months ended June 30, 2026 were $3,391,921, compared to $ 2,750,916 for the three months ended June 30, 2025, an increase of $641,005or 23% (total operating expenses for the six months ended June 30, 2026 were $6,612,992, compared to $5,325,995, an increase of $1,286,997or 24%). This increase is consistent with the Company's deliberate investment in growth, including the addition of the FUTR Planning operations during the period, which had no comparable cost base in the prior year. Since the end of the quarter, the Company has undertaken cost saving measures that are expected to result in a material reduction in operating expenses that will be reflected in the second half of 2026 and beyond.

Adjusted Loss from Operations

The adjusted loss from operations for the three months ended June 30, 2026 was $1,852,048, compared to $857,110 for the three months ended June 30, 2025 (the adjusted loss from operations for the six months ended June 30, 2026 was $3,697,531, compared to $1,542,805). As described above, the increase reflects the ceasing of revenue related to the Canadian Licensing contract, higher operating expenses, and the deliberate investment in growth infrastructure, including the recently launched FUTR Planning platform. The underlying FUTR Payments 2.0 operating structure continues to generate strong revenue and gross margins.

Balance Sheet

Total assets were $12,504,940 at June 30, 2026, compared to $12,592,559 at December 31, 2025, a decrease of $87,619. Cash increased by $269,525 and intangible assets increased by $397,422, reflecting continued capitalized platform development and the provisional intangible assets recognized on the FUTR Planning acquisition (completed June 5, 2026). These increases were largely offset by decreases in prepaid expenses and deposits ($307,768), other receivables ($317,161) and accounts receivable ($111,065) during the period.

Total liabilities were $10,944,594 at June 30, 2026, compared to $11,364,975 at December 31, 2025, a decrease of $420,381, reflecting the repayment of the license fee payable and lower contract and related-party balances, partially offset by higher accounts payable.

During the period, the Company completed a private placement financing for gross proceeds of $4,750,000, which strengthened the balance sheet and improved total shareholders' equity to $1,560,346 at June 30, 2026 (December 31, 2025 – $1,227,584), positioning the Company to continue executing on its business plan.

Financing

On May 27, 2026, the Company closed a non-brokered private placement, issuing 23,750,000 units at $0.20 per unit for gross proceeds of $4,750,000. Each unit comprised one common share and one common share purchase warrant. After share issuance costs of $300,155, cash provided by financing activities was $3,979,845 for the six months ended June 30, 2026, which also reflected a $350,000 payment of license fee payable and $50,000 of related party loan repayments. Subsequent to period end, on July 14, 2026, the Company completed a further non-brokered private placement of 1,250,000 units at $0.20 per unit for gross proceeds of $250,000. The Company continues to operate with a materially cleaner balance sheet following the retirement of its short-term loan facility and debenture obligations in the prior period.

Quarterly Performance Summary

(CAD)	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sep 30 2024
Ongoing Operations	1,886,446	1,619,045	1,776,367	1,606,314	1,580,400	1,636,811	1,564,982	1,529,810
Quarterly Growth	*17%*	*-9%*	*11%*	*2%*	*-3%*	*5%*	*2%*	*4%*
Canadian Licensing (Discontinued in December,2025)	-	-	210,949	311,204	508,332	508,332	508,332	508,332
Total revenue	**1,886,446**	**1,619,045**	**1,987,316**	**1,917,518**	**2,088,732**	**2,145,143**	**2,073,314**	**2,038,142**
Cost of sales	346,573	243,457	247,038	218,702	194,926	255,759	219,275	168,264
Gross Profit	**1,539,873**	**1,375,588**	1,740,278	1,698,816	1,893,806	1,889,384	1,854,039	1,869,878
Operating expenses	3,391,921	3,221,071	3,319,398	3,091,369	2,750,916	2,575,079	2,271,435	2,069,017
Adjusted loss from operations (1)	(1,852,048)	(1,845,483)	(1,579,120)	(1,392,553)	(857,110)	(685,695)	(417,396)	(199,139)
Cash Collected from Fees	**1,340,632**	**1,370,269**	**1,474,359**	**1,511,922**	**1,623,680**	**1,497,627**	**1,605,897**	**1,548,671**

(1) *Non-IFRS measure. See Section 15.*

Revenue from ongoing operations is increasing primarily due to the addition of Lead generation revenue from the Planning acquisition. The stepped increase in adjusted operating loss from Q3 2025 onward reflects deliberate investment in FUTR Agent App and platform expansion infrastructure. Cash collected from fees has been resilient across the full trailing period, consistent with the recurring nature of the FUTR Payments 2.0 subscription and processing fee structure.

7. Results of Operations

Revenue

	Three Month Period Ended			Six Month Period Ended		
(CAD)	**June 30, 2026**	**June 30, 2025**	**Change %**	**June 30, 2026**	**June 30, 2025**	**Change %**
Bank processing fees	989,083	976,689	1%	1,998,934	1,936,183	3%
Enrollment fees	559,286	555,635	1%	1,116,388	1,157,211	(4%)
Lead generation fees	294,276	-	100%	294,276	-	100%
Licensing fees	-	508,332	(100%)	-	1,016,664	(100%)
Other revenue	43,801	48,076	(9%)	95,893	123,817	(23%)
Total revenue	**1,886,446**	**2,088,732**	**(10%)**	**3,505,491**	**4,233,875**	**(17%)**
Cost of sales	346,573	194,926	78%	590,030	450,685	31%
Gross profit	**1,539,873**	**1,893,806**	**(19%)**	**2,915,461**	**3,783,190**	**(23%)**
Gross Margin	82%	91%		83%	89%	

Overall revenue decreased 10% for the three months ended June 30, 2026 (17% for the six months ended June 30, 2026), driven primarily by the discontinuation of Canadian Licensing revenue as described in the Licensing Impairment section below. Excluding licensing revenue, FUTR Payments 2.0 core revenue from ongoing operations remained materially stable period over period, demonstrating the underlying stability of the platform. Bank processing fees increased 1% to $989,083, reflecting continued user volume growth. Enrollment fees increased 1% to $559,286. The Company also began generating Lead generation revenue of $294,276 following the addition of FUTR Planning reflecting only a month of operations in the quarter ending June 30, 2026. Other revenue of $43,801 represents support fees charged to a related party channel. Cost of sales increased 78% to $346,573, reflecting the addition of FUTR Planning, whose advisor-facing operations carry direct delivery costs that are recognized in cost of sales. Gross margin was 82% for the period, compared to 91% in the prior period.

Licensing Impairment

During the period ended December 31, 2025, the customer under the national technology licensing agreement signed March 27, 2023 failed to comply with its agreed payment plan. Management assessed the related receivable and concluded that effective December 1, 2025, the receivable was impaired. The Company recorded a lifetime expected credit loss allowance of $2,826,311, equal to 100% of the gross carrying amount, resulting in a net receivable balance of nil at December 31, 2025. No further revenue has been recognized under this arrangement from December 2025 onward, and nil licensing revenue was recorded in the six month period ended June 30, 2026. This impairment is one-time and non-recurring in nature. The licensee held exclusive distribution rights in Canada. Rather than enter a work-out arrangement for payment latency, FUTR determined that reclaiming Canada for its direct-to-market financial services strategy represented greater long-term value. The impairment reflects that strategic choice. Revenue recognition will resume only if management concludes that collectability is again probable.

Expenses

	Three Month Period Ended			Six Month Period Ended		
(CAD)	**June 30, 2026**	**June 30, 2025**	**Change %**	**June 30, 2026**	**June 30, 2025**	**Change %**
Operating Expenses						
Salaries and wages	2,043,446	1,718,485	19%	3,901,974	3,443,482	13%
Software and licensing fees	355,080	304,246	17%	765,271	606,270	26%
Professional fees	172,629	143,110	21%	231,264	367,176	(37%)
Office and general	776,686	533,551	46%	1,622,809	784,046	107%
Bad debts	38,841	47,958	(19%)	82,604	116,985	(29%)
Depreciation	5,239	3,566	47%	9,070	8,036	13%
Total Operating Expenses	**3,391,921**	**2,750,916**	**23%**	**6,612,992**	**5,325,995**	**24%**
Adjustments						
Stock based compensation	504,785	462,537	9%	1,051,592	479,894	119%
Transaction Costs	100,000	-	100%	100,000	116,052	-14%
Restructuring Costs	-	80,397	-100%	-	244,893	-100%
Amortization	340,636	381,279	(11%)	671,648	435,862	54%
Expenses	**4,337,342**	**3,675,129**	**18%**	**8,436,232**	**6,602,696**	**28%**

Total operating expenses for the three months ended June 30, 2026 were $3,391,921, compared to $2,750,916 for the three months ended June 30, 2025, an increase of $641,005 or 23% (total operating expenses for the six months ended June 30, 2026 were $6,612,992, compared to $5,325,995, an increase of $1,286,997or 24%). The increase was driven primarily by the addition of the FUTR Planning operations during the period and continued investment in the Company's capital markets presence, partially offset by cost-containment measures within the Company's U.S. operations. Salaries and wages increased by $324,961or 19% ($458,492 or 13% for the six-month period), primarily reflecting the addition of the FUTR Planning entities, which contributed approximately $213,000 of new salary costs, together with continued team build-out at the corporate level and partially offset by lower U.S. salary costs. Software and licensing fees, which consist of third-party non-core products such as hosting services and data analytics tools, increased by $50,834 or 17% ($159,001 or 26% for the six-month period), reflecting higher usage-based cloud costs and the addition of the FUTR Planning entities; the Company continues to pursue efficiency initiatives to manage these usage-driven costs. Further, the Company has undertaken cost cutting measures across its operations following the end of the quarter, the results of which are expected to be reflected in the second half of the year.

Professional fees increased by $29,519 or 21% for the three-month period, primarily due to higher legal and advisory costs at the corporate level, partially offset by lower professional fees within the Company's U.S. operations; for the six-month period, professional fees decreased by $135,912 or 37%, as the prior-year period included one-time legal and advisory costs that did not recur. Office and general expenses increased by $243,135 or 46% ($838,763 or 107% for the six-month period), primarily due to increased investor relations activity as the Company expanded its capital markets presence during the period, together with incremental costs from the newly added FUTR Planning operations. Bad debts decreased by $9,117 or 19% ($34,381 or 29% for the six-month period), and depreciation remained nominal in both periods.

Non-Cash and One-Time Adjustments

Stock-based compensation of $504,785 was expensed during the three months ended June 30, 2026 ($1,051,592 for the six months ended June 30, 2026), reflecting the vesting of stock options and restricted stock units under the Company's equity incentive plan. Transaction costs of $100,000 were incurred during the period in connection with the acquisition of the FUTR Planning assets. Amortization of intangible assets was $340,636 for the three months ended June 30, 2026 ($671,648 for the six-month period), relating primarily to the technology license and platform intangibles.

Other Income and Expenses

	Three Month Period Ended			Six Month Period Ended		
(CAD)	**June 30, 2026**	**June 30, 2025**	**Change %**	**June 30, 2026**	**June 30, 2025**	**Change %**
Other expenses (income)						
Accretion expense	-	-	-	-	3,694	(100%)
Interest expense	45,007	356,497	(87%)	91,637	841,256	(89%)
Interest (income)	(71,696)	(106,484)	33%	(150,594)	(216,992)	31%
Foreign exchange loss (gain)	(27,062)	22,586	(220%)	(51,078)	18,293	(379%)
Loss on contract modification	-	699,738	(100%)	-	699,738	(100%)
Provision for interest and penalties	-	-	-	-	233,910	(100%)
Loss on conversion of debt	-	1,282,288	(100%)	-	1,282,288	(100%)
(Gain) on extinguishment of liability	(72,697)	-	(100%)	(72,697)	-	(100%)
Loss on revaluation of investment	25,000	-	100%	-	-	-
Total Other Expenses (Income)	**(101,448)**	**2,254,625**	**(104%)**	**(182,732)**	**2,862,187**	**(106%)**

The Company recorded net other income of $101,448 for the three months ended June 30, 2026 (net other income of $182,732 for the six months ended June 30, 2026), compared to net other expenses of $2,254,625 and $2,862,187 in the respective prior-year periods. The improvement was driven primarily by significant non-recurring charges recognized in the prior year that did not recur in the current period, including a loss on conversion of debt of $1,282,288 arising from debenture conversions and a loss on contract modification of $699,738 relating to the modification of the Canadian License contract.

Interest expense decreased by $311,490, or 87%, for the three months ended June 30, 2026 (down $749,619, or 89%, for the six-month period), reflecting the reduction in the Company's debt obligations following the repayment of short-term loan facilities over the past year. Interest income of $71,696 was earned on cash and reserve balances held through the Company's banking operations, compared to $106,484 in the prior-year period. The current period also included a gain on extinguishment of liability of $72,697, arising from the settlement of the trademark license agreement at a discount.

Summary

	Three Month Period Ended			Six Month Period Ended		
(CAD)	**June 30, 2026**	**June 30, 2025**	**Change %**	**June 30, 2026**	**June 30, 2025**	**Change %**
Revenue						
Ongoing Operations	1,886,446	1,580,400	19%	3,505,491	3,217,211	9%
Canadian Licensing	-	508,332	(100%)	-	1,016,664	(100%)
Total revenue	**1,886,446**	**2,088,732**	**(10%)**	**3,505,491**	**4,233,875**	**(17%)**
Cost of sales	346,573	194,926	78%	590,030	450,685	31%
Operating expenses	3,391,921	2,750,916	23%	6,612,992	5,325,995	24%
Adjusted Loss from Operations[1]	**(1,852,048)**	**(857,110)**	**(116%)**	**(3,697,531)**	**(1542,805)**	**(140%)**
Adjustments:						
Stock based compensation	504,785	462,537	9%	1,051,592	479,894	119%
Transaction costs	100,000	-	100%	100,000	116,052	(14%)
Restructuring Costs	-	80,397	(100%)	-	244,893	(100%)
Amortization of Intangible Assets	340,636	381,279	(11%)	671,648	435,862	54%
Total Adjustments	**945,421**	**924,213**	**2%**	**1,823,240**	**1,276,701**	**43%**
Loss from operations	**(2,797,469)**	**(1,781,323)**	**(57%)**	**(5,520,771)**	**(2,819,506)**	**(96%)**
Other expenses (income)	(101,448)	2,254,625	(104%)	(182,732)	2,862,187	(106%)
Net loss	**(2,696,021)**	**(4,035,948)**	**33%**	**(5,338,039)**	**(5,681,693)**	**6%**
Other comprehensive gain (loss)						
Currency translation adjustment	(144,126)	377,726	(138%)	(267,919)	363,573	(174%)
Comprehensive loss	**(2,840,147)**	**(3,658,222)**	**22%**	**(5,605,958)**	**(5,318,120)**	**(5%)**
Loss per share - basic and diluted	(0.02)	(0.04)		(0.04)	(0.09)	
Non-IFRS Measures						
Adjusted loss from operations [1]	**(1,852,048)**	**(857,110)**	**(116%)**	**(3,697,531)**	**(1,542,805)**	**(140%)**

[1] *Non-IFRS measure. See Section 15.*

8. Summary of Selected Quarterly Information

(CAD)	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sep 30 2024
Ongoing Operations	1,886,446	1,619,045	1,776,367	1,606,314	1,580,400	1,636,811	1,564,982	1,529,810
Quarterly Growth	*17%*	*-9%*	*11%*	*2%*	*-3%*	*5%*	*2%*	*4%*
Canadian Licensing (Discontinued in December,2025)	-	-	210,949	311,204	508,332	508,332	508,332	508,332
Total revenue	**1,886,446**	**1,619,045**	**1,987,316**	**1,917,518**	**2,088,732**	**2,145,143**	**2,073,314**	**2,038,142**
Cost of sales	346,573	243,457	247,038	218,702	194,926	255,759	219,275	168,264
Gross Profit	**1,539,873**	**1,375,588**	1,740,278	1,698,816	1,893,806	1,889,384	1,854,039	1,869,878
Operating expenses	3,391,921	3,221,071	3,319,398	3,091,369	2,750,916	2,575,079	2,271,435	2,069,017
Adjusted loss from operations (1)	(1,852,048)	(1,845,483)	(1,579,120)	(1,392,553)	(857,110)	(685,695)	(417,396)	(199,139)
Cash Collected from Fees	**1,340,632**	**1,370,269**	**1,474,359**	**1,511,922**	**1,623,680**	**1,497,627**	**1,605,897**	**1,548,671**

(1) *Non-IFRS measure. See Section 15.*

Cash collected from fees is predictable and impacted by the number of processing days in any given quarter. Historically, cash collections are lower in the first quarter of each fiscal year due to shorter months and fewer processing days in February, with recovery in subsequent quarters. This has no material effect on annual cash received relative to contracts.

9. Liquidity and Capital Resources

FUTR's ability to remain liquid over the long term depends on its ability to obtain additional financing and on continued growth in cash contributions from operations. As at June 30, 2026, there is substantial doubt about the Company's ability to continue as a going concern, primarily due to its history of losses and negative working capital. Liquidity risk continues to be a key consideration in the development of future operations.

The Company used $2,714,121 of cash in operating activities for the six months ended June 30, 2026 (June 30, 2025: $2,423,097). The increase reflects working capital changes including movements in receivables and prepaid expenses, as well as the increase in operating expenses related to growth investments.

The Company used $697,495 in investing activities, primarily due to intangible asset development ($540,695), with the balance relating to equipment additions, acquisition-related transaction costs and related party advances.

During the six months ended June 30, 2026, the Company received $3,979,845 from financing activities, primarily from the completion of a non-brokered private placement, compared to $3,598,060 received during the six months ended June 30, 2025.

Short-Term Contractual Obligations

	Total	Current	1-60 days	61-120 days	121-180 days	181-365 days
Accounts payable and accrued liabilities	6,789,841	6,789,841	nil	nil	nil	nil
Loans payable	383,341	183,337	33,334	33,334	33,334	100,002

10. Capital

Authorized Capital and Share Consolidation

The Company is authorized to issue an unlimited number of common shares without par value. There are no other classes of authorized shares.

On April 7, 2025, the Company consolidated its issued and outstanding share capital on the basis of 5.75 pre-consolidation common shares for each one (1) post-consolidation common share (the "Share Consolidation"). All current and comparative references in this MD&A to the number of common shares, weighted-average number of common shares, loss per share, stock options, restricted share units, and warrants have been retroactively restated to reflect the Share Consolidation.

Common Shares

The Company had 151,172,313 common shares issued and outstanding at June 30, 2026. During the six months ended June 30, 2026, the Company issued 563,755 common shares on the exercise of restricted stock units, 23,750,000 common shares pursuant to a non-brokered private placement completed on May 27, 2026, and 1,500,000 common shares in connection with the FUTR Planning acquisition completed on June 5, 2026.

Stock Options

The Company maintains a stock option plan (the "Plan") that authorizes the Board of Directors to grant incentive stock options to directors, officers, employees, and consultants. The maximum number of common shares issuable under options outstanding under the Plan at any given time is 10% of the issued and outstanding common shares of the Company. Options have a maximum term of ten years from the date of grant. The exercise price and vesting terms of each option are determined by the Board at the time of grant.

During the six months ended June 30, 2026, the Company granted 1,950,000 stock options with exercise prices ranging from $0.22 to $0.25. Details of the options outstanding and exercisable as at June 30, 2026 are as follows:

Expiry Date	Number of Options Outstanding	Number of Options Vested	Exercise Price	Remaining Contractual Life (in years)
September 6, 2031	8,696	8,696	$0.58	5.19
October 13, 2031	116,522	116,522	$0.58	5.29
October 13, 2031	43,478	43,478	$5.75	5.29
January 30, 2029	16,522	16,522	$0.58	2.59
January 30, 2034	321,739	321,739	$0.58	7.59
June 16, 2027	26,087	26,087	$0.58	0.96
March 24, 2030	2,250,000	703,125	$0.29	3.73
April 21, 2030	6,615,000	1,929,375	$0.24	3.81
May 29, 2030	314,125	85,076	$0.39	3.92
July 10, 2030	300,000	68,750	$0.37	4.03
September 10, 2030	1,110,000	208,125	$0.34	4.20
October 31, 2030	400,000	66,666	$0.30	4.34
October 31, 2027	100,000	33,333	$0.30	1.34
December 15, 2030	350,000	43,750	$0.34	4.46
April 1, 2028	450,000	225,000	$0.22	1.75
May 22, 2028	75,000	0	$0.25	1.89
May 27, 2028	650,000	54,167	$0.22	1.91
May 27, 2031	775,000	16,146	$0.22	4.91
Balance, June 30, 2026	**13,922,169**	**3,966,557**		

Restricted Stock Units

The Company maintains a Restricted Stock Unit plan (the "RSU Plan") that authorizes the Board to grant incentive RSUs to directors, officers, employees, and consultants. The maximum number of shares issuable under the RSU Plan at any time is 7,001,956, less any shares reserved under the Company's other share compensation arrangements. Vesting terms are determined by the Board at the time of grant.

The Company had 4,989,349 RSUs outstanding and 1,054,139 RSUs exercisable at June 30, 2026. During the six months ended June 30, 2026, 563,755 RSUs were exercised and no new RSUs were granted.

Warrants

During the six months ended June 30, 2026, the Company granted 23,750,000 warrants under the private placement (exercisable at $0.50 until May 30, 2028), 1,041,425 finder’s warrants (exercisable at $0.20 until May 30, 2028) and 1,500,000 warrants in connection with the FUTR Planning acquisition (exercisable at $0.50 until May 30, 2028); 561,188 warrants expired during the period. Warrant activity during the period is summarized below:

	Number of warrants	Expiry Date	Exercise Price
Balance, June 30, 2025	**26,950,533**		
Warrants granted	10,000,000	2027-12-31	$0.45
Warrants granted	1,127,348	2027-09-30	$0.30
Warrants granted	750,000	2027-12-31	$0.45
Warrants granted	105,000	2027-09-30	$0.30
Warrants exercised	(900,000)		$0.29
Balance, December 31, 2025	**38,032,881**		
Warrants granted	23,750,000	2028-05-30	$0.50
Warrants granted	1,041,425	2028-05-30	$0.20
Warrants granted	1,500,000	2028-05-30	$0.50
Warrants expired	(561,188)		$0.58
Balance, June 30, 2026	**63,763,118**		

** Acceleration features: certain tranches of warrants are subject to acceleration provisions whereby, if the volume-weighted average trading price of the common shares on the TSX Venture Exchange exceeds specified thresholds (between $1.65 and $2.20 per common share, depending on the tranche) for any 10 consecutive trading days following the four-month statutory hold period, the Company may accelerate the expiry date of those warrants on 30 days' notice. Refer to Note 13(d) of the consolidated financial statements for full terms.*

Outstanding Share Data

The following table sets out the Company's outstanding share data as at August 28, 2026, the most recent practicable date prior to the date of this MD&A:

Outstanding Share Data	Number Outstanding
Common shares	152,422,313
Stock options	14,797,169
Restricted stock units	4,989,349
Warrants	65,013,118

11. Related Party Transactions

Parties are considered related if the party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. Parties are also related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. The following are related party transactions during the three and six month periods ended June 30, 2026 and 2025, not disclosed elsewhere in this MD&A.:

a) On May 1, 2018, the Company entered into a master servicing agreement with Uptempo Marketing Corp. ("Marketing Corp."), a company with the same key management personnel (the "Agreement"). Under the Agreement, FUTR provides processing services to end auto-loan customers procured by Marketing Corp. and assists Marketing Corp. in delivering its marketing services to attract automotive consumers.

As part of the Agreement, when FUTR and Marketing Corp. enter into agreements with customers, the gross fees paid or payable by the customer are collected by the FUTR banking and technology platform and then shared by FUTR and Marketing Corp. based on pre-set terms agreed upon between FUTR and Marketing Corp. depending on the types of customer contracts entered into and what is considered market pricing for the services provided by each respective party. FUTR provides similar services to other wholesalers of the FUTR platform, for similar fee structures. The total amount collected by FUTR from customers and remitted to Marketing Corp. for the three and six month periods ended June 30, 2026 amounted to $674,563 and $1,953,323 (June 30, 2025 – $1,152,849 and $2,291,835), respectively;

b) During the three and six month periods ended June 30, 2026, the Company charged fees in the amount of $43,801 and $95,893 (June 30, 2025 – $48,076 and $123,817), respectively, to Marketing Corp. for sales support. During the three and six month periods ended June 30, 2026, the Company incurred costs in relation to these services in the amount of $38,088 and $83,385 (June 30, 2025 – $41,805 and $107,667), respectively;

<u>Key Management Compensation</u>

The remuneration of directors and other key management personnel of the Company during the three and six month periods ended June 30, 2026 and 2025 were as follows:

a) During the three and six month periods ended June 30, 2026, the Company expensed $378,425 and $780,547 (June 30, 2025 – $342,403 and $642,100), respectively, in fees payable to officers of the Company, the expense was recorded in salaries and wages. As at June 30, 2026, the Company had amounts payable to officers of the Company in the amount of $118,930 (December 31, 2025 - $89,783).

The amount payable to officers is unsecured, non-interest bearing with no fixed terms of repayment.

b) During the three and six month periods ended June 30, 2026, the Company expensed $282,284 and $608,519 (June 30, 2025 – $309,164 and $324,109), respectively, in stock based compensation related to Officers and Directors of the Company.

c) During the three and six month periods ended June 30, 2026, the Company expensed $12,250 and $20,500 (June 30, 2025 – $6,875 and $6,875), respectively, in director's fees, the expense was recorded in office and general. As at June 30, 2026, the Company had amounts payable to directors of the Company in the amount of $8,653 (December 31, 2025 - $4,257).

   The amount payable to directors is unsecured, non-interest bearing with no fixed terms of repayment.

d) During the three and six month periods ended June 30, 2026, the Company expensed $115,957 and $237,321 (June 30, 2025 - $nil), in fees and expenses to companies owned by a director or related by virtue of a common director of the Company, the expense was recorded in office and general. The fees and expenses are in connection with rent, a commercial contract to provide technology infrastructure, expense and staffing reimbursement related to financing activities, and other costs. As at June 30, 2026, the Company had amounts payable to related companies in the amount of $66,018 (December 31, 2025 - $9,687).

   The amount payable to related companies is unsecured, non-interest bearing with no fixed terms of repayment.

12. Outlook and Strategic Priorities

FUTR enters the second half of fiscal 2026 with a strengthened balance sheet, a record dealer growth quarter behind it, and two of its three revenue streams live and generating revenue. The priorities below are organized by revenue stream. Each initiative is additive to the same platform and the same consumer relationships that generate revenue today.

Revenue Stream 1: Payment and Banking Rails

FUTR Payments 2.0, the live auto loan optimization product within Revenue Stream 1, reached full commercialization in March 2026. Dealer signing momentum continued to build through the first half of 2026, with 22 new dealer agreements signed in Q1 2026 followed by 51 dealer contracts signed in Q2 2026 (15 net-new, 36 re-engaged), the Company's strongest quarterly dealer-signing performance to date. The active dealer network stands at 180 as at the date of this report, with a target of 500 active dealers by the end of 2027. Bank processing fees and enrollment fees both showed positive momentum and are expected to continue growing as new dealers come online.

As part of its broader strategic priorities, the Company continues to progress its previously announced joint venture with EQIBank toward definitive agreements. Once finalized, the joint venture is expected to expand the Company's embedded financial services offering over time, subject to jurisdictional availability.

Current macroeconomic conditions, including elevated interest rates and tariff-related uncertainty in the US auto market, have contributed to headwinds in new vehicle sales and origination volumes. Management monitors these conditions actively and believes the multi-year duration of existing consumer tenures provides meaningful insulation against near-term origination softness.

Revenue Stream 2: Agent Driven Lead Generation (Live)

FUTR Planning is live and scaling, having reached commercial launch on June 1, 2026. The Company's near-term priority for Revenue Stream 2 is growing advisor subscription volume and consumer plan completions, while continuing to build the lead enrichment and advisor-matching capabilities that improve conversion for advisor partners.

Looking further ahead, the Company intends to extend Agent Driven Lead Generation to additional brand introductions beyond financial advisors, drawing on the same consumer data profile the Agent App builds through both the auto dealer and FUTR Planning channels. The Company expects these future brand introductions to be transacted using FUTR Tokens, issued by the FUTR Foundation, with FUTR Corp earning revenue as a service provider under its Master Services Agreement with the Foundation. Agent-specific KPIs for this future token-driven expansion will be introduced once it begins generating revenue.

Revenue Stream 3: Premium Agent App Services (Q4 2026)

Premium Agent App Services, the third revenue stream, is targeted to launch in Q4 2026. These services, including asset valuation, credit bureau reporting, advanced financial analysis, Agent customization, and rent and utility payment reporting via the Zonetail partnership, are delivered through the same FUTR Agent App to consumers already engaged with Streams 1 and 2. These services are expected to contribute additional ARPU above the Stream 1 and Stream 2 baselines as the consumer base matures.

Key Operational Initiatives

Following the Quarter, the Company completed two phases of management and overhead streamlining across the organization in July and August 2026, in connection with the acquisition and commercial launch of FUTR Planning. As part of these changes, Mindy Bruns, the Company's Chief Business Officer, and certain other employees, are no longer with the Company. These changes are intended to align the Company's cost structure with its next phase of growth. See "Capital Requirements" for the estimated impact on the Company's operating expense base.

In connection with the departures described above, the Company currently estimates it will incur aggregate severance-related costs in the range of approximately $75,000 to $131,000. These amounts are preliminary management estimates, have not been finalized, and remain subject to change.

In mid-July 2026, the FUTR Agent App became available for download in the App Store, representing the Company's first live consumer release of the App following the closed beta period described under Platform and Technology. The App is currently available only to consumers onboarding through FUTR's auto dealer network for FUTR Payments; broader availability is expected to follow as the Agent's other capabilities are built out.

As part of its ongoing efficiency initiatives, the Company intends to continue evaluating opportunities to leverage artificial intelligence and automation across its internal operations, with the goal of supporting a more efficient cost structure as the Company scales its Agent App, FUTR Payments, and FUTR Planning platforms.

FUTR Token Reward System

As the Company's future token-driven brand introduction capability comes online, the FUTR Token is expected to serve as the primary medium of exchange for those lead fee transactions between brands and the platform. Brands will pay lead fees in FUTR Tokens to the platform. The platform will distribute Token value to consumers, enterprise partners, FUTR Corp, and the FUTR Foundation according to a defined waterfall. Consumers will receive the largest single share of every lead fee paid on their data. Enterprise partners will earn a lead referral fee on every lead generated by a consumer they enrolled, as well as a data co-earn on every contribution event. FUTR Corp will earn 17% of every lead Token transaction as operating revenue. The FUTR Foundation will serve as the FUTR Token issuer, with the Company supporting the Token and data protocol through its platform infrastructure and Master Services Agreement arrangement with the FUTR Foundation. This is a future initiative and is not yet generating revenue.

Capital Requirements

The Company's operating expense base is expected to remain elevated in the near term as investment in the Agent App and Revenue Stream 3 activation continues. Following the Quarter, the Company completed two phases of cost reduction across its operations in July and August 2026, achieving estimated gross cost reductions of $150,000 to $160,000 per month, based on management's internal cost analysis. This represents an estimated annualized reduction of approximately $1.8 million to $1.9 million, based on the Company's August 2026 cost structure held constant over a twelve-month period. This annualized figure is an extrapolation of current monthly savings, is not a forecast or projection of future operating expenses, and actual results may vary due to business growth, inflation, new hiring, or other factors affecting the Company's cost structure. Management expects the combination of this reduced cost base and continued revenue growth to moderate operating expenses as a percentage of revenue as the platform scales. Capital requirements for the next twelve months are expected to be met through a combination of operating cash flows, the benefit of these expense reductions, and additional financing activities as needed.

13. Summary of Significant Accounting Policies

The Company's unaudited statements of financial position as at June 30, 2026 and the audited statements of financial position as at December 31, 2025, and the statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the three and six-month periods ended June 30, 2026 and June 30, 2025 were prepared in accordance with IFRS as issued by the International Accounting Standards Board. Please refer to Note 3 of the Company's financial statements for a detailed discussion of significant accounting policies and recent accounting pronouncements.

Financial Instruments

The fair values of the Company's financial instruments, including cash, restricted cash, accounts receivable, advances from related party, accounts payable and accrued liabilities, approximate their carrying value due to the relatively short-term maturities of these instruments.

Off-Balance Sheet Arrangements

The Company had no off-balance sheet arrangements as at June 30, 2026 and December 31, 2025.

14. Risk Management

Credit Risk

The Company is exposed to credit risk through its accounts receivable. An allowance for expected credit losses is maintained based on historical loss rates and forward-looking information. The allowance balance at June 30, 2026 was $26,990 (December 31, 2025: $32,836).

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at June 30, 2026, there is substantial doubt about the Company's ability to continue as a going concern, primarily due to its history of losses and negative working capital. The Company manages this risk through active capital planning, ongoing financing activities, and the predictable cash generation of its FUTR Payments 2.0 operations. Refer to Section 9 for the contractual obligations maturity schedule.

Market Risk

Interest Rate Risk. The interest rates on all of the Company's existing debt are fixed. The Company is not currently subject to significant interest rate risk.

Foreign Currency Risk. The Company generates substantially all of its revenue in US dollars and reports in Canadian dollars. Currency risk arises from changes in the CAD/USD exchange rate, which affects translated revenue, expenses, and balance sheet items. The Company does not currently use derivative instruments to hedge this exposure.

Price Risk. The Company's operations do not involve the direct input or output of commodities and the Company does not hold equity investments in listed public companies. The Company is not subject to significant commodity or equity price risk.

Macroeconomic and Automotive Sector Risk

FUTR Payments 2.0 revenue is tied to auto loan origination and consumer enrollment volumes at US auto dealers. These volumes are subject to cyclical factors including interest rates, consumer confidence, and trade policy. Current tariff uncertainty and elevated interest rates have contributed to headwinds in new vehicle sales and auto loan origination volumes. A sustained deterioration in auto market conditions could affect new dealer enrollment and consumer onboarding rates. Management monitors these conditions actively and believes the multi-year nature of existing consumer tenures provides meaningful revenue insulation against near-term origination softness.

Regulatory Risk

The Company's banking relationships are consistent with regulatory-approved processes followed by payment companies. The Company is subject to annual regulatory audits in the United States through its banking partners and to selective review by the Consumer Financial Protection Bureau when consumer complaints arise in abnormal quantity. The Company adheres to applicable regulatory requirements and has passed necessary audits to date. Future regulatory changes may affect the business.

Litigation

The Company may become party to litigation from time to time in the ordinary course of business. In April 2026, the Company was named as a defendant in a legal proceeding relating to certain historical contractual arrangements; management believes the claim is without merit and no provision has been recorded.

Use and Protection of Intellectual Property

FUTR's success depends significantly upon its banking and technology platform and banking relationships in the United States. The Company generally relies on a combination of agreements and other contractual provisions to establish, maintain and protect proprietary rights. Other parties may claim that the Company's products infringe on their proprietary rights. Such claims, whether or not meritorious, may result in the expenditure of significant financial and managerial resources, legal fees, or require the payment of damages.

History of Losses

FUTR has incurred operating losses in prior periods. The Company may not be able to achieve or maintain profitability and may continue to incur losses in the future. The Company expects to continue to increase its operating expenses as it implements initiatives to continue to grow its business. If the Company's revenues do not increase to offset expected increases in costs and operating expenses, the Company may not be profitable.

Management of Growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require continued implementation and improvement of operational and financial systems and expansion of its employee base. The inability of the Company to deal with growth may have a material adverse effect on business, financial conditions, results of operations and prospects.

Financial Reporting

The accounting policies and estimates used by the Company determine how it reports its financial condition and results of operations. Such estimates and assumptions may require revisions, and changes to them may materially adversely affect the Company's results of operations and financial condition.

Internal Control Over Financial Reporting

The Company and its management have taken reasonable steps to ensure that adequate internal controls over financial reporting are in place. However, there is a risk that a fraud or material error may go undetected and that such material fraud or error could adversely affect the Company.

15. Non-IFRS Measures

The Company uses Adjusted Loss from Operations as a non-IFRS measure to provide a better understanding of operating performance by excluding the impact of non-cash and one-time items: stock-based compensation, impairment of contract receivable, amortization of intangible assets, and transaction costs associated with the acquisition of FUTR Planning ($100,000 for the three and six months ended June 30, 2026). This measure is not standardized under IFRS and may not be comparable to similar measures presented by other issuers.

Reconciliation

	Three Month Period Ended		Six Month Period Ended	
(CAD)	**June 30, 2026**	**June 30, 2025**	**June 30, 2026**	**June 30, 2025**
Comprehensive Loss	(2,840,146)	(3,658,222)	(5,605,957)	(5,318,120)
Other Comprehensive gain (loss):	(144,125)	377,726	(267,918)	363,573
Other Expenses (Income)	(101,448)	2,254,625	(182,732)	2,862,187
Loss from Operations	**(2,797,469)**	**(1,781,323)**	**(5,520,771)**	**(2,819,506)**
Stock-based compensation	504,785	462,537	1,051,592	479,894
Transaction costs	100,000	-	100,000	116,052
Restructuring Costs	-	80,397	-	244,893
Amortization of Intangible Assets	340,636	381,279	671,648	435,862
Adjusted Loss from Operations	**(1,852,048)**	**(857,110)**	**(3,697,531)**	**(1,542,805)**

16. Subsequent Events

On July 14, 2026, the Company issued 1,250,000 units at a price of $0.20 per unit for total gross proceeds of $250,000. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable to acquire one common share at a price of $0.50 until May 30, 2028.

On July 29, 2026, the Company granted 875,000 stock options to employees and consultants of the Company, at an exercise price of $0.18. The options have a term of 5 years and will vest at a rate of 1/48th per month.

On August 24, 2026, the Company entered into a settlement agreement with a vendor to settle US$216,584 in amounts owing with a payment of US$85,000.

17. Appendix A, Glossary of Terms

The following definitions are provided to assist readers in understanding technology and data-related terms used throughout this MD&A. These terms are intended for plain-English clarity and do not supersede formal definitions in contracts or accounting standards.

Term	Definition
AI Agent	A personalized, software-based assistant trained on a consumer's documents and data to provide insights, reminders, and recommendations, and to trigger actions (e.g., payments) on the user's behalf.
Agentic Cash Management	Use of an AI Agent to sequence and automate payments (e.g., optimal timing of bills and loans) to improve cash flow and build equity.
Co-Earn Model	The mechanism by which FUTR enterprise partners earn FUTR Tokens, as issued by the FUTR Foundation, for every consumer interaction that deepens the data profile within their ecosystem. Partners earn a data contribution co-earn (33%) and a lead referral royalty (10%).
Comprehensive Data Profile	A structured, verified collection of a consumer's financial, identity, and lifestyle data assembled within the FUTR platform, which deepens in value as more data is contributed over time.
Consumer Data Vault ("Vault")	A secure repository where a consumer's documents and embedded data are stored, organized, and queried by the Agent.
Consumer Wallet	A digital balance/account used to receive FUTR Token rewards and to make remittances and automated payments orchestrated by the Agent and payment rails.
Data Monetization	Converting consented data into economic value (e.g., brands paying lead fees to access data packages and present offers to consumers).
FUTR Foundation	The entity that issues FUTR Tokens and manages the Token treasury, governance, and ecosystem development.
FUTR Token	The digital Token issued by the FUTR Foundation. Tokens are the currency of value exchange within the FUTR ecosystem, earned by consumers for data contributions and paid by brands as lead fees.
FUTR Token Reward System	The economic infrastructure through which brands pay lead fees in FUTR Tokens to the platform and those Tokens are distributed across consumers, enterprise partners, FUTR Corp, the FUTR Foundation, and a burn allocation.
Lead Fee	A fee paid by a brand to the FUTR platform in FUTR Tokens for access to a verified, high-intent consumer whose data profile matches the brand's target criteria.
Payment Rails	The infrastructure used to move funds (collections, storage, remittances) and process recurring transactions and fees.
Personal Life Management Platform	An integrated experience that centralizes a consumer's key life documents and data, with agentic automation to save time and money.
SOC 2	A third-party attestation standard (AICPA) covering controls relevant to security, availability, processing integrity, confidentiality, and privacy.
AML / IDV / KYC	Anti-Money Laundering, Identity Verification, and Know-Your-Customer controls/processes used in onboarding and transaction monitoring within regulated flows.