

October 7, 2025

**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**



**AMERITRUST FINANCIAL TECHNOLOGIES INC.
(the “Company”)**

What are we offering?

| | |
|------------------------------|--|
| Offering Price: | \$0.07 per Unit (the “ Offering Price ”). |
| Offering: | <p>The Company is offering on a “best efforts” brokered private placement basis up to 214,285,714 Units of the Company (“Units”) at the Offering Price for aggregate gross proceeds of up to \$15,000,000 (the “Offering”), with each Unit being composed of one common share in the capital of the Company (a “Common Share”) and one Common Share purchase warrant (each whole Common Share purchase warrant, a “Warrant”).</p> <p>Each Warrant will be exercisable to acquire one additional Common Share at an exercise price of \$0.15 for a period commencing 60 days from the Closing Date (as defined below) until 60 months following the Closing Date, subject to the acceleration of the expiry date as described below under “Description of Warrants”.</p> <p>In connection with the Offering, the Units will be offered for sale (i) in each of the provinces of Canada, other than Québec, in reliance on the “listed issuer financing exemption” from the prospectus requirements available under Part 5A of National Instrument 45-106 – <i>Prospectus Exemptions</i> as modified by Coordinated Blanket Order 45-935 <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i>; (ii) in the United States pursuant to available exemptions from the registration requirements of the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) and all applicable U.S. state securities laws, and (iii) in such jurisdictions outside of Canada and the United States as mutually agreed to by the Company and the Agent (as defined below).</p> |
| Concurrent Financing: | <p>In addition to the Offering, the Company intends to complete a concurrent brokered private placement of up to \$45,000,000 of convertible debenture units of the Company (“Convertible Debenture Units”) pursuant to the “accredited investor” or other available exemptions (other than the “listed issuer” financing exemption) from the prospectus requirements in accordance with National Instrument 45-106 – <i>Prospectus Exemptions</i> (the “Concurrent Financing”), with each Convertible Debenture Unit consisting of \$1,000 principal amount of 8% convertible unsecured debentures (the “Convertible Debentures”) of the Company and 10,000 Common Share purchase warrants. The Convertible Debenture Units will be subject to a statutory hold period in accordance with applicable Canadian securities laws. The Convertible Debenture Units may also be offered and sold in the United States pursuant to available exemptions from the registration requirements of the U.S. Securities Act and all applicable U.S. state securities laws and in such jurisdictions</p> |

| | |
|--------------------------------------|---|
| | <p>outside of Canada and the United States as mutually agreed to by the Company and the Agent.</p> <p>The Offering and the Concurrent Financing will be made pursuant to the terms and conditions of an agency agreement to be entered into on or before the Closing Date (as defined below) between the Company and the Agent.</p> |
| Agent's Option: | <p>In connection with the Offering and the Concurrent Financing, the Company will grant the Agent an option (the "Agent's Option") to offer and sell such number of additional Units, Convertible Debenture Units, or any combination thereof as is equal to up to \$9,000,000. The Agent's Option may be exercised in whole or in part at any time prior to the Closing Date.</p> |
| Description of Common Shares: | <p>Each Common Share entitles the holder thereof to: (a) receive notice of any meeting of shareholders of the Company and to attend and to cast one vote per Common Share at all such meetings; (b) receive dividends, if, as and when declared by the board of directors by the Company, in its discretion; and (c) upon the liquidation, dissolution or winding up of the Company, to receive, on a pro rata basis, the net assets of the Company after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to the holders of Common Shares.</p> |
| Description of Warrants: | <p>Each Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.15 commencing 60 days from the Closing Date until 60 months following the Closing Date, subject to acceleration as described below.</p> <p>If at any time after the date that is 18 months following the Closing Date, the daily volume weighted average trading price of the Common Shares equals or exceeds \$0.30 for 30 consecutive trading days on the TSX Venture Exchange ("TSXV") or other Canadian stock exchange on which the Common Shares are principally traded, the Company may, upon providing written notice to the holders of the Warrants (which must be provided within 15 business days), accelerate the expiry date to the 30th date following the date of such written notice.</p> <p>The Warrants will be governed by the terms and conditions set out in a warrant indenture entered into in connection with the Offering (the "Warrant Indenture"). The Warrant Indenture will provide for, among other things, the adjustment in the number of Common 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 Common Shares. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common 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 Indenture.</p> |
| Closing Date: | <p>Closing of the Offering is expected to occur on or about October 23, 2025, or such other date or dates as the Company and the Lead Agent (as defined below) may agree (the "Closing Date").</p> |
| Exchange: | <p>The Common Shares are listed on the TSXV under the trading symbol "AMT".</p> |
| Last Closing Price: | <p>On October 6, 2025, the closing price of the Common Shares on the TSXV was \$0.06.</p> |

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this 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.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with the Offering, the Company represents the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The Company is relying on the exemptions in Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.
- The total dollar amount of the Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing the Offering, will not exceed the greater of (i) \$25,000,000, or (ii) the amount that is equal to 20% of the aggregate market value of the Company’s listed securities as calculated in accordance with the Order, to a maximum of \$50,000,000.
- The Offering, including securities issuable on conversion of warrants if such warrants are convertible within 60 days of the Closing Date, will not result in an increase of more than 50% of the Company’s outstanding listed equity securities as of the date of the news release announcing the Offering.
- The Company will not close the Offering unless the Company 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 Company will not allocate the available funds from the Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Offering Document contains forward-looking statements and information within the meaning of applicable securities legislation (“**forward-looking statements**”) relating to the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects”, “plans”, “intends”, “believes”, and similar expressions or variations of, or the negatives of, such words and phrases. All statements other than statements of historical fact, included in this Offering Document, including, without limitation, statements regarding the terms, conditions and anticipated timing of the Offering and Concurrent Financing, the intended participations in the Offering and Concurrent Financing, the intended use of proceeds from the Offering and the allocation thereof and the receipt of all regulatory approvals including approval of the TSXV, future plans and objectives of the Company including the immediate restart of lease originations, strategic roll-outs and state expansions, targeted market share, the intention to grow the business, operations, and existing and potential activities of the Company, future prospects of the Company, the ability of the Company to execute on its business plan and the anticipated benefits of the Company’s business plan, negotiations with potential

funding partners, the ability of the Company to secure additional funding and the impact of potential tariffs and changes in trade policies on the Company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company such as risk factors related to the debt and equity markets, timing and availability of external financing on acceptable terms, increases in costs, reductions in revenue, interest rate and exchange rate fluctuations, changes in economic conditions, industry-wide deterioration of the automotive industry, changes in economic and political conditions and such other risk factors discussed in the Company's annual and interim management's discussion & analysis for the years ended December 31, 2024 and 2023 and June 30, 2025, respectively, available under the Company's profile on SEDAR+ at www.sedarplus.ca.

As a result, we cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking statements. Such statements, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this Offering Document are expressly qualified by this cautionary statement regarding forward looking information. The forward-looking statements contained in this Offering Document are made as at the date of this Offering Document, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.

CURRENCY

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this Offering Document refer to Canadian dollars, which is the Company's functional currency.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company has developed and commercialized a Fintech automotive-based software platform that specializes in auto leasing. The AmeriTrust platform enables lenders and consumers to finance vehicles in the United States. The distinctive competitive advantage of the AmeriTrust platform is that it offers a unique leasing alternative for used vehicles through its exclusive technology and innovative lease structure. The Company also operates an asset loan and lease servicing platform, called AmeriTrust Serves, which provides its national lending partners with technology, loss mitigation, and a customer care servicing model unique in the automotive industry. The Company is also launching a remarketing division, called AmeriTrust Auto, that will be focused on repossessions and lease returns offered at retail direct-to-consumer online.

Further information about the Company can be found in the Company's regulatory filings available on SEDAR+ at www.sedarplus.ca and on the Company's website at www.ameritrust.com.

Recent developments

In February 2025, the Company announced that it had appointed a Data Scientist to lead the introduction and incorporation of Artificial Intelligence functionality into its proprietary loan and lease finance technology.

On March 10, 2025, the Company announced that it received approval to list its common shares for trading on the OTCQB under the trading symbol “AMTFF”, effective March 10, 2025.

On July 28, 2025, the Company announced that it has received three non-binding term sheets to fund new and used vehicle lease and loan originations from U.S.-based financial institutions. Two of the financial institutions are national banks, and the third institution is an investment management firm. The completion of all funding facilities is subject to the finalization of definitive legal documentation and customary closing conditions. Management is confident in completing the funding facility agreements and beginning funding leases and loans in the fourth quarter of 2025.

Material Facts

There are no material facts about the securities being distributed hereunder that have not been disclosed either in this Offering Document or in another document filed by the Company over 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 intends to use the net proceeds from the Offering to support the re-start of lease originations in the fourth quarter of 2025 funding both “flow” and “haircut capital” under facilities entered into by a bankruptcy remote trust owned by the Company and for working capital purposes.

The Company believes that the net proceeds of the Offering together with other available funds (including from the completion of the Concurrent Financing) will be sufficient to fund the foregoing objective and to meet the Company’s liquidity needs for a period of 12 months following the Closing Date.

USE OF AVAILABLE FUNDS

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

The following table discloses what the expected available funds will be after the Offering:

| | | Assuming 100% of Offering (\$) | Assuming 100% Offering + full exercise of Agent’s Option (\$) |
|---|--|--------------------------------|---|
| A | Amount to be raised by this Offering | 15,000,000 | 17,250,000 ⁽⁴⁾ |
| B | Selling commissions and fees | 750,000 | 862,500 |
| C | Estimated offering costs (e.g. legal, accounting, audit) ⁽¹⁾ | 350,000 | 350,000 |
| D | Net proceeds of Offering: D = A – (B+C) | 13,900,000 | 16,037,500 |
| E | Working capital as at most recent month end (deficiency) (August) ⁽²⁾ | 701,000 | 701,000 |
| F | Additional sources of funding ⁽³⁾ | 42,300,000 | 48,645,000 ⁽⁴⁾ |

| | | Assuming 100% of Offering (\$) | Assuming 100% Offering + full exercise of Agent's Option (\$) |
|---|------------------------------------|--------------------------------|---|
| G | Total available funds: $G = D+E+F$ | 56,901,000 | 65,383,500 |

- (1) This figures represents the estimated expenses of the Offering and the Concurrent Financing, together.
- (2) An estimate of management and actual results by differ. An estimate for the month ended September 30, 2025 was not available as at the date of this document.
- (3) Additional sources of funding represents the estimated net proceeds of the Concurrent Financing, after deducting a commission payable to the Agent of 6% and assuming no participation on the president's list on which a reduced commission of 3% is payable. As mentioned in note (1) above, the estimated expenses of the Concurrent Financing are accounted for as an aggregate estimate in Item C of the above table.
- (4) The Agent's Option is exercisable to offer and sell additional Units, additional Convertible Debenture Units, or any combination of Units and Convertible Debenture Units, for additional aggregate gross proceeds of \$9,000,000. For purposes of completing the table above, the figures assume the Agent's Option is exercised for an additional 15% Units (\$2,250,000) and 15% Convertible Debenture Units (\$6,750,000). The actual allocation of any Agent's Option exercise may differ.

The Company has experienced a decline in working capital since December 31, 2024, as a result of operating expenses.

How will we use the available funds?

| Description of intended use of available funds listed in order of priority | Assuming 100% of Offering (\$) | Assuming 100% of Offering + full exercise of Agent's Option (\$) |
|--|--------------------------------|--|
| Lease origination funding | 46,101,000 | 53,383,500 |
| Working Capital | 10,800,000 | 12,000,000 |
| Total: | 56,901,000 | 65,383,500 |

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of available funds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering and the Concurrent Financing 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.

The most recent audited annual financial statements and interim financial report of the Company included a going concern note. The continuity of the Company's operations is dependent on raising future financing for working capital and obtaining profitable operations. While the Company believes that it will be able to secure the necessary financing through shareholder loans and the issuance of new equity or debt instruments, there is no assurance that the Company will be successful in these actions. There can be no assurance that adequate financing will be available or available at terms favorable to the Company. The Offering is intended to provide such financing the Company to obtain profitable operations in the future and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

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

The Company has not completed any financing in the past 12 months. Operations have been financed from available working capital.

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?

Agent: Clarus Securities Inc. (the “**Agent**”), as sole agent and bookrunner.

Commission: In consideration for the services provided to the Company, the Company has agreed to pay the Agent a cash fee equal to 5.0% of the aggregate gross proceeds of the Offering. As additional compensation, the Company will issue to the Agent non-transferable broker warrants (“**Broker Warrants**”) equal to 5.0% of the number of Units sold pursuant to the Offering including on any exercise of the Agent’s Option. Subject to regulatory approval, each Broker Warrant shall be exercisable to acquire one Common Share at a price of \$0.07 for a period of 24 months from the Closing Date.

Does the Agent have a conflict of interest?

To the knowledge of the Company, it is not a “related issuer” or “connected issuer” of or to the Agent, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

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 at www.sedarplus.ca and on the Company’s website at www.ameritrust.com.

CERTIFICATE

This Offering Document, together with any document filed under Canadian securities legislation on or after October 7, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated October 7, 2025

(signed) Jeff Morgan

Jeff Morgan

Chief Executive Officer

(signed) Shibu Abraham

Shibu Abraham

Chief Financial Officer