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The securities described in this Offering Document have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any of the securities laws of any state of the United States and may not be offered or sold within the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities described herein within the United States. "United States" has the meaning ascribed to it in Regulation S under the U.S. Securities Act.

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

February 14, 2025

dynaCERT INC.



SUMMARY OF OFFERING

What are we offering?

Offering: *dynaCERT* Inc. (the "**Company**" or "**dynaCERT**") is offering up to 33,333,333 units of the Company (each, a "**Unit**") at a price of \$0.15 per Unit (the "**Offering Price**") for gross proceeds of up to \$5,000,000, pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (the "**Offering**").

Each Unit will consist of (i) one common share in the capital of the Company (a "**Common Share**"), and (ii) one common share purchase warrant (each, a "**Warrant**"). Each whole Warrant will entitle its holder to acquire one additional Common Share (a "**Warrant Share**") at a price of \$0.20 for a period of 36 months following the Closing Date (as defined herein).

Offering Price: \$0.15 per Unit.

Offering Amount: Up to \$5,000,000.

Closing Date: It is expected that closing of the Offering will occur in one or more closings on or before March 29, 2025 (the "**Closing Date**"), or such other date(s) as the Company and the Agents (as defined below) may determine.

Exchange: The Common Shares are listed for trading on the Toronto Stock Exchange ("**TSX**") under the symbol "DYA", on the OTCQB trading platform ("**OTCQB**") in the United

States under the trading symbol "DYFSF" and on Frankfurt Stock Exchange Open Market ("FRA") under the trading symbol "DMJ".

Last Closing price On February 13, 2025, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the TSX was \$0.145, on the OTCQB was US\$0.096 and on the FRA was €0.101.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the Company represents that 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 total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$5,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes that 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 this 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 NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offering Document contains forward-looking statements within the meaning of applicable securities legislation. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "will", "proposes", "expects", "estimates", "intends", "anticipates" or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Company) are forward-looking statements. Examples of such forward-looking statements in this Offering Document include the Company's business objectives, expectations with respect to revenue and sales of the Company's HydraGEN™ Technology products, demand for the Company's HydraGEN™ Technology products, and the related proceeding significant events and costs, as well as the use of available funds. These forward-looking statements reflect the current expectations, assumptions or beliefs of the Company based on information currently available to the Company. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Company's actual results, performance or developments to be materially different from any future results, performance or developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. In making the forward-looking statements included in this Offering Document, the Company has made various material assumptions, including but not limited to:

- potential sales leads on the Company's HydraGEN™ Technology units will materialize into sales;
- the Company's expectations with respect to sales of and revenue on HydraGEN™ Technology units is accurate;
- the Company's expectations on the price and number of HydraGEN™ Technology units which it will be able to sell over the next 12 months is reasonable;
- demand for the HydraGEN™ Technology units will continue to increase;
- the Company's ability to manufacture and deliver HydraGEN™ Technology units on a timely basis;
- the ability of the Company to hire additional employees on a timely basis;
- the impact of increasing competition;
- conditions in general economic and financial markets;
- current technology;
- cash flow;
- future exchange rates and interest rates;
- timing and amount of capital expenditures;
- effects of regulation by governmental agencies;
- future operating costs;
- potential impact of U.S. tariff policies; and
- the Company's ability to obtain financing on acceptable terms.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Company.

An investment in the securities of the Company is speculative and subject to risks and uncertainties, and these risks and uncertainties may impact the factors and assumptions identified above, as well as the forward-looking information contained in this Offering Document, including as it relates to anticipated use of funds and the Company's business objectives. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Company and the business, prospects, financial position, financial condition or results of operations of the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair the Company's business operations.

Prospective investors should carefully consider all information contained in this Offering Document including information contained in the section entitled "Cautionary Note Regarding Forward-Looking Statements", before deciding to purchase the Units. Additionally, purchasers should consider the risk factors set forth below and if purchasers would like additional information related to such risks, the Company

recommends they review the risk factors set out in the Company's other public filings made by the Company with Canadian securities regulatory authorities, available on the Company's profile on SEDAR+ at www.sedarplus.ca.

Risks which may impact the forward-looking information contained in this Offering Document include the following:

- limited operating history and a history of losses;
- interruptions to or failures of the Company's infrastructure;
- uncertainties and assumptions in the Company's revenue expectations;
- risks related to the manufacture and delivery of the Company's products;
- network security risks and theft and risk of products offered by the Company;
- changes in technology and evolving standards of the Company's industry;
- defects or disruptions in the Company's proposed products and services;
- risks related to loss or infringement of the Company's intellectual property or the Company's infringement of intellectual property belonging to third parties;
- the Company's dependence on key personnel and the risk of conflicts of interest;
- competition in the Company's industry;
- dependence on key distributors and key suppliers;
- global supply chain interruptions;
- inflation;
- market price volatility of the Common Shares;
- global economic, political & financial market conditions, including impacts of U.S. tariff policies;
- failure to manage the Company's growth successfully;
- information security and cyber security risks;
- the Company's ability to pay dividends;
- third party credit risks;
- currency exchange rate fluctuations;
- risks related to future dilution and liquidity of the Common Shares;
- reliance on third parties;
- reliance on a limited number of products; failure to raise additional capital;
- reliance on permits, certifications and licenses;
- the Company's ability to succeed in successfully promoting, strengthening and continuing to establish the Company's brand;
- failure to meet timelines; and
- third-party suppliers, service providers and distributors.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in those forward-looking statements.

This Offering Document also contains future-oriented financial information and financial outlook information (collectively, "**FOFI**") regarding the Company's expected revenue, operating losses, expenses and operations, which are subject to the same assumptions, risk factors, limitations and qualifications as set forth above. FOFI contained in this Offering Document was prepared using the same accounting principles that the Company expects to use in preparing its financial statements for the applicable periods covered by such FOFI. FOFI was made as of the date of this Offering Document and is provided for the purpose of describing anticipated sources, amounts and timing of revenue generation, and is not an estimate of profitability or any other measure of financial performance. In particular, revenue expectations do not take into account the cost of such estimated revenue, including the cost of goods and the cost of sales. In addition, and for greater certainty, revenue expectations do not take into account the operating costs of the Company. The Company disclaims any intention or obligation to update or revise any FOFI contained in this Offering Document, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. FOFI contained in this Offering Document should not be used for purposes other than for which it is disclosed herein.

CURRENCY

Unless otherwise indicated, all references to "\$" or "dollars" in this Offering Document refer to Canadian dollars.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

dynaCERT is a cleantech sector company that specializes in delivering Carbon Emission Reduction Technologies to the global diesel engine marketplace, along with the advancements in "Green Hydrogen" AEM electroliser technology available globally in the Hydrogen Economy. Throughout *dynaCERT*'s years in business, the Company has worked to provide a reliable and effective electrolysis unit that can generate hydrogen and oxygen on demand to: (a) address the growing requirements to reduce greenhouse gas emissions; and (b) address the desire to provide lower operating costs including a decrease in fuel consumption.

The Company is engaged in the design, engineering, manufacturing, testing, and distribution of a transportable hydrogen generator aftermarket product, currently in use in the heavy Class 6-8 tractor trailer industry, the smaller Class 2-5 trucks, stationary power generation, buses, off-road and on-road construction machinery and mining equipment, as well as light, medium and heavy duty public sector fleet vehicles and targeted for use in refrigerated trailers and containers, and forestry industries, with potential for application in the ocean shipping, agricultural and trans-continental rail industries. The system is a patented and patent pending retrofit product that is designed to provide performance enhancements by introducing hydrogen and oxygen into the air intake manifold resulting in greater fuel efficiency and reduced carbon emissions in internal combustion engines.

The Company's primary focus to date has been on marketing its HydraGEN™ Technology to the aftermarket long-haul trucking industry, the utility sector and the mining and oil and gas industries. The value

proposition of the Company's HydraGEN™ Technology for the aftermarket diesel engine industry is readily calculable, normally having a less than one-year payback period, based solely on fuel economy. In addition, the Company continues to lobby governments to adapt regulations fostering the emissions reduction benefits of the HydraGEN™ Technology.

dynaCERT has been successful in offering its HydraGEN™ Technology in a diversity of markets because of its distinct line of products which includes the following models: HG1 model designed for 10 to 15 litre diesel engines; HG2 model, designed for 1 to 8 litre diesel engines; HG4C designed for 30 to 60 litre diesel engines, HG6C designed for 60 to 90 litre diesel engines.

The Company's products are offered internationally through its global Dealer network of more than 48 qualified Dealers and agents (in over 55 countries worldwide), with current and potential markets including Canada, the United States, Mexico, South America, Europe, South Asia and the Middle East. Its products cross varying market segments for trucks, reefer trailers, buses, heavy construction, mining equipment, electrical power generators, marine and locomotive. Dealers are selected based on their capital strength capabilities, their relationships with potential end-users of the Company's proprietary HydraGEN™ Technology and their ability to install and service the Company's products on the vehicles and equipment of potential end-user clients.

The Company's business strategy has been to sell its products to such Dealers which, in turn, sell, install and service their own end-users of the HydraGEN™ Technology. The Company provides its Dealers with training, servicing expertise and marketing support.

Recent Developments

The following is brief summary of the recent developments involving or affecting the Company since the filing on November 14, 2024 of its Management's Discussion and Analysis for the nine months ended September 30, 2024.

- On January 7, 2025, the Company announced that it is again featuring its HydraGEN™ Technology at the Dakar 2025 Truck Race after a successful performance last year. Last year, for the first time ever, a DAKAR race truck was equipped with one of *dynaCERT*'s HydraGEN™ HG1 Unit. After a satisfying deployment in 2024, *dynaCERT*'s technology is back in the Saudia Arabian desert for the most prestigious and challenging off road race in the world and showcase its HydraGEN™ carbon reduction technology. For *dynaCERT*, the main purpose of being involved in the Dakar Rally racing trucks categories is a way to demonstrate the reliability and performance of its HydraGEN™ Technology in an environment facing very hot weather, hard impacts, strong vibrations, all in a very demanding operational mode. The technical knowledge gained in such a rugged real-world environment aligns with *dynaCERT*'s aim to continually provide global applications for its HydraGEN™ Technology.
- On January 6, 2025, the Company announced that it has appointed Mr. Seth Baruch to *dynaCERT*'s Advisory Board and Carbonomics, LLC as a consultant to *dynaCERT* to implement Verra Carbon Credit Projects. Seth Baruch is an innovative sustainability executive with a highly successful record of implementing clean energy projects around the world. For fourteen (14) years, Carbonomics helps businesses realize the potential of carbon offsets in the US and international emission-trading markets. The Company also announced the grant of

250,000 stock options to a consultant, the exercise price of each such option being \$0.25 (Canadian) per share for a period expiring December 10, 2029.

- On December 2, 2024, the Company announced repeat orders and new deliveries of its HydraGEN™ Technology Units to key customers in the oil & gas and mining sectors, signaling growing adoption and satisfaction across industries..
- On November 20, 2024, the Company announced the appointment of Mr. Douglas Seneshen as a Director to serve on the Board of Directors of the Company. Mr. Seneshen brings to *dynaCERT* over 40 years of experience in the global power and propulsion systems business, with direct sales and operations experience in commercial vehicles, mining, oil and gas, defence, marine and power generation markets. In his career, Mr. Seneshen has managed business operations, green field startups, business turnarounds, acquisitions and consolidations including expansion into new markets and countries. The Company also announced the grant of 250,000 stock options to a director, the exercise price of each such option being \$0.25 per share for a period expiring November 20, 2029.

More detailed information regarding the above recent developments, together with all of the Company's other material information, can be obtained by reviewing copies of the applicable news releases and other materials filed on SEDAR+ under the Company's profile at www.sedarplus.ca.

Material Facts

The Units are being offered on a private placement basis in the Provinces of British Columbia, Alberta and Ontario pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as well as to purchasers outside of Canada, on a basis which does not require the qualification or registration of any of the Company's securities and the Company to be subject to any ongoing disclosure requirements, under domestic or foreign securities laws.

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the twelve (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 expects to use the net proceeds of the Offering to finance sales of the Company's HydraGEN™ Technology Products to participants in the mining, oil & gas, transportation and generator sectors on a global basis, for working capital and for general corporate purposes. The following milestones must occur in order for the Company to accomplish the business objectives set out:

Business Objective and Milestones	Target Completion	Projected Cost
Cost of Goods for sale	Periodically over 12 months	\$920,000 ⁽¹⁾
Selling, General & Administrative Expenses ⁽²⁾	Monthly over 12 months	\$4,666,200
Total		\$5,586,200

Notes:

- (1) Based upon expected sales over the next 12 months following completion of the Offering, which for the purposes of this Offering Document are calculated based upon a 15% increase to 2024 annual sales.
- (2) Estimated at \$388,850 per month.

USE OF AVAILABLE FUNDS

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

		Assuming Offering 100% Sold
A	Amount to be raised by this Offering	\$5,000,000
B	Selling commissions and fees	Nil
C	Estimated offering costs (e.g. legal, accounting, audit)	\$(50,000)
D	Net proceeds of offering: $D = A - (B + C)$	\$4,950,000
E	Working capital as at January 31, 2025	(\$1,121,592)
F	Additional sources of funding – sales	\$1,840,000 ⁽¹⁾
G	Total available funds: $G = D + E + F$	\$5,668,408

Notes:

- (1) Based upon expected sales over the next 12 months following completion of the Offering, which for the purposes of this Offering Document are calculated based upon a 15% increase to 2024 annual sales.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming Offering 100% Sold
Cost of Goods Sold re Sales ⁽¹⁾	\$920,000
Selling, General and Administrative Expenses ⁽²⁾	\$4,666,200
Working capital	\$82,208
Total: Equal to "G" Total Available Funds in Available Funds table above	\$5,668,408

Notes:

- (1) Based upon expected sales over the next 12 months following completion of the Offering, which for the purposes of this Offering Document are calculated based upon a 15% increase to 2024 annual sales.
- (2) Estimated at \$388,850 per month

The above noted allocation represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives.

The Issuer has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the closing date of the Offering. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See the "Cautionary Note Regarding Forward-Looking Statements" section above.

The Company's most recent interim financial statements for the period ended September 30, 2024 included a going concern note. The ability of the Company to meet its commitments and discharge its liabilities as they become due and become profitable is dependent on the realization of product sales, and on its ability to raise additional funding to finance these activities. To the extent that the Company has negative cash flows from operating activities in the future periods, the net proceeds from the Offering may be used to fund such negative cash flow from operating activities in future periods. Unless and until the Company's operations begin to generate positive cash flow, the Offering is not expected to affect the decision to include a going concern note in the Company's next interim or annual financial statements.

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

Available proceeds from financings in the past 12 months	Proposed expenditures of proceeds	Actual expenditures of proceeds
October 9, 2024: Private placement of one unit (comprised of convertible note bearing 8% annualized interest and 4,166,667 Warrants) for gross proceeds of \$1,000,000	The net proceeds were intended to be used for working capital purposes.	No variance from previous disclosure. Funds were used for general working capital purposes.
June 27 and July 3, 2024: Private placement of units at price of \$0.15 per unit for aggregate gross proceeds of \$3,000,000	The net proceeds were intended to be used to finance sales of the Company's HydraGEN™ Technology Products to participants in the mining, oil & gas, transportation and generator sectors on a global basis, for working capital, for general corporate purposes, and permitted finders' fees under applicable securities legislation (if applicable).	No variance from prior disclosure. The funds have been and are being used primarily to finance sales of the Company's products and for general working capital purposes.
February 22, 2024: Private placement of units at a price of \$0.15 per unit for aggregate gross proceeds of \$1,544,767	The net proceeds were intended to be used to finance sales of the Company's HydraGEN™ Technology Products to participants in the mining, oil & gas, transportation and generator sectors on a global basis, for working capital and debt repayment, for general corporate purposes, an equity investment in Cipher Neutron Inc., and to settle advisory fees and permitted finders' fees under applicable securities legislation, including advisory fees payable to a financial advisor to the Company.	The net proceeds were used to finance sales of the Company's HydraGEN™ Technology Products to participants in the mining, oil & gas, transportation and generator sectors on a global basis, for working capital and debt repayment and for general corporate purposes.

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?

The Offering is non-brokered. As at the date of this Offering Document, the Company has not engaged any dealers or finders in connection with the Offering and does not anticipate paying any commissions or other compensation in connection with the Offering.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

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

- (a) To rescind your purchase of these securities with the Company; or
- (b) To damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

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

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations. You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

ADDITIONAL INFORMATION

Where can you find more information about us?

A security holder can access the Company's continuous disclosure record at www.sedarplus.ca or the issuer's website at <https://www.dynacert.com/>.

Prospective investors should read this Offering Document and consult with their own professional advisors to assess the tax, legal, risk factors and other aspects of their investment.

CERTIFICATE OF THE COMPANY

This Offering Document, together with any document filed under Canadian securities legislation on or after February 14, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated February 14, 2025.

(s) Murray James Payne

Murray James Payne
Chief Executive Officer

(s) Jean-Pierre Colin

Jean-Pierre Colin
Chief Financial Officer