

## FORM 8

### NOTICE OF PROPOSED PROSPECTUS OFFERING

Please complete the following:

Name of Listed Issuer: Atmofizer Technologies Inc. (the "Issuer")

Trading Symbol: ATMO

Date: May 24, 2022

Is this an updating or amending Notice: ☒ Yes ☐ No

If yes provide date(s) of prior Notices: December 3, 2021, February 23, 2022, March 11, 2022

Issued and Outstanding Securities of Issuer Prior to Proposed Prospectus Offering:

102,456,806

Date of News Release Announcing Proposed Prospectus Offering:

February 23, 2022

(or provide explanation if news release not disseminated yet and expected date or circumstances that are expected to trigger news release dissemination)

#### **1. Prospectus Offering**

1. Description of securities to be issued:

- (a) Class Common Shares
- (b) Number 133,000.
- (c) Price per security \$0.04
- (d) Voting rights One vote per Common Share.

2. Provide details of the net proceeds to the Issuer as follows:

- (a) Per security: N/A.
- (b) Aggregate proceeds: \$5,320

3. Provide description of any Warrants (or options) including:
- (a) Number N/A.
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) N/A.
  - (c) Exercise price N/A.
  - (d) Expiry date N/A.
  - (e) Other significant terms N/A.
4. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount N/A.
  - (b) Maturity date N/A.
  - (c) Interest rate N/A.
  - (d) Conversion terms N/A.
  - (e) Default provisions N/A.
5. Details of currently issued and outstanding shares of each class of shares of the Issuer: As of May 24, 2022, there are (i) 102,456,806 Common Shares issued and outstanding; (ii) 2,484,126 Warrants outstanding, which are exercisable for one Common Share at an exercise price of US\$3.50 per Common Share; (iii) 2,883,000 Stock Options, of which 1,800,000 Stock Options are exercisable for one Common Share at an exercise price of \$0.50 per Stock Option, 1,000,000 are exercisable for one Common Share at an exercise price of \$0.25 per Stock Option and 83,333 Stock Options are exercisable for one Common Share at exercise prices of \$0.13 per Common Share.
6. Describe any unusual particulars of the offering (i.e. tax “flow through” shares, special warrants, etc.).
- The Common Shares were distributed pursuant to the Issuer’s at-the-market equity program (the “**ATM Program**”).
- The distribution of Common Shares under the ATM Program was qualified by a prospectus supplement dated February 23, 2022 (the “**Prospectus Supplement**”) to the Issuer’s short form base shelf prospectus dated January 14, 2022, each filed with the securities commissions in each of the provinces and territories of Canada.
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7. Provide details of the use of the proceeds:

The Issuer expects to use the net proceeds from the ATM Program for working capital requirements or for other general corporate purposes, including, but not limited to, facilitating sales growth, advances to suppliers and component manufacturers, and research and development.

8. Provide particulars of any proceeds of the offering which are to be paid to Related Persons of the Issuer: N/A.

9. Provide details of the amounts and sources of any other funds that will be available to the Issuer prior to or concurrently with the completion of the offering:

Prior to the ATM Program, the Issuer has available its working capital funds.

10. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the offering (including warrants, options, etc.):

- (a) Details of any dealer, agent, broker, finder or other person receiving compensation in connection with the offering (name, address, beneficial ownership where applicable)

Clarus Securities Inc. (the "Agent") located at 130 King Street West, Suite 3640, Toronto, Ontario, M5X 1A9 has been engaged to serve as agent for the ATM Program.

- (b) Cash

The Agent received a cash commission \$133 from the sale of the Common Shares.

- (c) Securities N/A.

- (d) Other N/A.

- (e) Expiry date of any options, warrants etc. N/A.

- (f) Exercise price of any options, warrants etc. N/A.

11. State whether the sales agent, broker, dealer, finder, or other person receiving compensation in connection with the offering is a Related Person of the Issuer with details of the relationship:

The Agent is not a Related Person of the Issuer.

12. Provide details of the manner in which the securities being offered are to be distributed. Include details of agency agreements and sub-agency agreements outstanding or proposed to be made including any assignments or proposed assignments of any such agreements and any rights of first refusal on future offerings:

The distribution of the Common Shares under the ATM Program was made pursuant to the terms of an equity distribution agreement dated February 23, 2022 (the “**Equity Distribution Agreement**”) entered into between the Issuer and the Agent. The volume and timing of any additional distributions under the ATM Program will be determined in the Issuer’s sole discretion.

All Common Shares sold under the ATM Program will be made through sales that are deemed to be “at-the-market distributions” as defined in National Instrument 44-102 – *Shelf Distributions*, including sales made through the Canadian Securities Exchange or any other trading market for the Common Shares in Canada.

The ATM Program will be effective until the earlier of the issuance and sale of all of the Common Shares issuable pursuant to the ATM Program and February 14, 2024, unless terminated prior to such date by the Issuer or the Agent in accordance with the terms of the Equity Distribution Agreement.

Please refer to the “*Plan of Distribution*” heading in the Prospectus Supplement for full details.

13. Attach any term sheet, engagement letter or other document setting out terms, conditions or features of the proposed offering.

Please refer to the Prospectus Supplement and Equity Distribution Agreement, which have been filed on the Issuer’s profile at [www.sedar.com](http://www.sedar.com).

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 8 Notice of Proposed Prospectus Offering is true.

Dated May 24, 2022

Brian Meadows  
Name of Director or Senior  
Officer

s/ "Brian Meadows"  
Signature

Chief Financial Officer  
Official Capacity