

Summary for U.S. tax resident investors who owned shares of The Westaim Corporation during calendar year January 1, 2024 to December 31, 2024

Section 367(b) Information

On December 31, 2024, The Westaim Corporation changed its jurisdiction of incorporation from Canada to the United States of America (the “Redomiciliation”). As a result, U.S. tax residents who were shareholders of The Westaim Corporation on December 31, 2024 could recognize dividend income or gain from the sale of stock for U.S. federal income tax purposes.

For more information, please refer to Appendix A: Section 367(b) Statement on pages 4 - 7.

Passive Foreign Investment Company Information

In consultation with its U.S. tax advisors, based on the U.S. Internal Revenue Code of 1986 (the “Code”) for the fiscal year ended December 31, 2024, The Westaim Corporation and several of its non-U.S. subsidiaries, Westaim HIIG GP Inc., Arena Special Opportunities Partners (Cayman) I, LP, and Arena Special Opportunities Partners (Cayman) II, LP, should each be characterized as a Passive Foreign Investment Company (“PFIC”).

- **What is a PFIC?**
 - A PFIC, is generally defined as a non-U.S. corporation where 75% or more of the corporation’s gross income is considered passive, or where 50% or more of the corporation’s assets produce (or are held for the production of) passive income. For PFIC purposes, passive income is generally defined as including dividends, interest, rents, royalties, annuities, certain stock gains and certain foreign currency gains that are not directly related to an operating business.
- **Consequences of Investment in a PFIC:**
 - The rules relating to PFICs are complex and shareholders should consult their tax advisors.
 - In general, U.S. tax resident shareholders who do not make any of the elections described below may be subject to tax at the highest applicable ordinary income tax rate, and may be subject to an additional interest charge, with respect to above-average distribution amounts from the PFIC, as well as, with respect to gains on the disposal of PFIC stock.
 - Shareholders who own stock in a PFIC, whether directly or indirectly, are generally expected to file Form 8621, “Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund,” with their annual tax return.
 - As The Westaim Corporation redomiciled to the United States of America on December 31, 2024, and is as of that date a U.S. domiciled company, any new shareholder that purchases shares in 2025 should not anticipate to have any PFIC reporting requirements with respect to their ownership of The Westaim Corporation. Furthermore, with respect to any existing shareholder that

purchased shares prior to 2025, to the extent that a QEF election was made, or an inclusion under section 1291(f) was recognized, such shareholder should not expect to have any additional PFIC reporting requirements. However, such shareholders should consult with their tax advisors with respect to their shareholdings in The Westaim Corporation to confirm whether any additional tax reporting obligations are required.

- **Available Elections for Alternative Tax Rules:**

- **Qualified Electing Fund (QEF) Election:** Allows shareholders to include their share of the PFIC's ordinary income and capital gains in their taxable income annually and preserves capital gain treatment on the sale of shares.
- **Mark-to-Market Election:** Permits investors to recognize gains and losses annually based on the market value of PFIC shares, providing another alternative method to manage tax implications of the PFIC. This election is only available for an investment in a PFIC that is a publicly traded corporation.

- **What is a PFIC Annual Information Statement:**

- A PFIC Annual Information Statement provides the necessary information for U.S. shareholders to report their share of the PFIC's income and their share of the PFIC's distributions on their U.S. tax returns. This statement is specifically tailored for shareholders that make a QEF election with respect to the PFIC.
- The statement contains the shareholder's pro-rata share of the PFIC's ordinary earnings and net capital gain for the tax year (presented in average per day amounts) for entities that are classified as a PFIC for U.S. federal income tax purposes.

- **Further Information:**

- For more details, please refer to Appendix B: PFIC Annual Information Statements on pages 9 - 17.

THE WESTAIM CORPORATION IS NOT PROVIDING TAX ADVICE. SHAREDOLDERS SHOULD CONSULT WITH THEIR OWN TAX ADVISORS TO DETERMINE THEIR OWN TAX CONSEQUENCES.

Appendix A:

Section 367(b) Statement

(pages 4 to 7)

The Westaim Corporation
Section 367(b)¹ Statement

Treasury Regulation Section 1.367(b)-3(c)(3)(i) Information Statement

The Westaim Corporation Redomiciliation

On December 31, 2024 The Westaim Corporation (“Westaim”) changed its jurisdiction of incorporation from the Province of Alberta in Canada to the State of Delaware in the United States of America (the “Redomiciliation” and Westaim after the Redomiciliation, (“Westaim-US”) through a transaction called a “continuance” under the *Business Corporations Act* (Alberta) and a “domestication” under the General Corporation Law of the State of Delaware whereby Westaim will legally be considered the same legal corporation after the Redomiciliation (but governed by the Laws of Delaware). The discussion below describes certain U.S. federal income tax considerations associated with the Redomiciliation with respect to certain persons that own Westaim stock as of the effective date of the Redomiciliation (“Westaim Shareholders”).

If you, including any other person you file a joint federal U.S. income tax return with, are a U.S. tax resident or U.S. citizen that owned less than \$50,000² of Westaim stock on December 31, 2024, then the remainder of this letter is not applicable to you and no further action is required.

In General

The Redomiciliation is expected to constitute a “reorganization” for U.S. federal income tax purposes. As a result, Westaim Shareholders are expected to be deemed, for U.S. federal income tax purposes, to exchange their shares of Westaim stock for shares of Westaim-US stock.

As a result of this deemed exchange, U.S. persons that own shares of Westaim stock with an aggregate fair market value of at least \$50,000 (also known as “Substantial U.S. Investors”) could recognize dividend income or gain from the sale of stock for U.S. federal income tax purposes.

Special rules apply with respect to shares of Westaim stock owned by a non-U.S. partnership, trust, estate, or an entity that is disregarded as an entity from its owner for U.S. federal income tax purposes.³ In this regard, if a Westaim Shareholder is a non-U.S. partnership, trust, estate, or a disregarded entity, the information included in this statement may be relevant to such Westaim Shareholder’s partners, owners, or beneficiaries.

The U.S. federal income tax consequences of the Redomiciliation to any particular Westaim Shareholder will depend on such Westaim Shareholder’s specific facts and

¹ Unless otherwise indicated, all “section” or “§” references are to the Internal Revenue Code of 1986, as amended (the “Code”) or to the regulations promulgated under the Code (the “Treasury Regulations” or “Treas. Reg.”).

² All amounts within this information statement are USD unless otherwise stated.

³ See § 7701(a)(5), (a)(31) (providing rules for determining when a partnership, trust, or estate is “foreign”); Treas. Reg. § 1.367(e)-1(b)(2) (providing rules for determining a proportionate share in a partnership, trust, or estate); Treas. Reg. § 301.7701-3 (providing rules regarding whether an entity is disregarded as separate from its owner for U.S. federal income tax purposes).

circumstances, and whether such Westaim Shareholder is subject to special treatment under the U.S. federal income tax laws, for example (without limitation): (i) certain former U.S. citizens or residents; (ii) stockholders that hold Westaim common stock as part of a straddle, constructive sale transaction, synthetic security, hedge, conversion transaction, wash sale or other integrated investment or risk reduction transaction; (iii) stockholders that are partnerships or entities treated as partnerships for U.S. federal income tax purposes or other pass-through entities or owners thereof; (iv) “controlled foreign corporations;” (v) “passive foreign investment companies;” (vi) financial institutions; (vii) insurance companies; (viii) tax-exempt entities; (ix) dealers in securities or foreign currencies; and (x) traders in securities that use a mark-to-market method of accounting for U.S. federal income tax purposes.

WESTAIM SHAREHOLDERS ARE STRONGLY URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE U.S. FEDERAL INCOME TAX CONSIDERATIONS ASSOCIATED WITH THE REDOMICILIATION.

THIS STATEMENT IS ONLY INTENDED FOR WESTAIM SHAREHOLDERS THAT ARE SUBSTANTIAL U.S. INVESTORS.

Substantial U.S. Investors

A Substantial U.S. Investor generally must recognize gain (but not loss) to the extent that, as of the effective date of the Westaim Reorganization, the fair market value of its shares of Westaim stock exceeds its U.S. federal income tax basis in such stock; this determination is made separately for each share or block of shares of Westaim stock owned by the Substantial U.S. Investor.

As an alternative to recognizing gain, a Substantial U.S. Investor may elect to include in income as a dividend the net-positive earnings and profits (“E&P”) of Westaim as of the effective date of the Westaim Reorganization (the “all E&P amount”) with respect to its shares of Westaim stock. Westaim believes that Substantial U.S. Investors making this election may have to include a deemed dividend for U.S. tax purposes because Westaim has net-positive E&P for the taxable years in which it has been in existence.

Substantial U.S. Investors may utilize the below table to calculate their all E&P amount by dividing the E&P for the Taxable Year by the End of Year Common Shares Outstanding and multiplying that amount by the number of common shares owned by the Substantial U.S. Investor at the end of each year.

Year	E&P for the Taxable Year	End of Year Common Shares Outstanding (pre 6:1 share consolidation)	End of Year Common Shares Outstanding (post 6:1 share consolidation)
2013 ⁴	-3,709,795	13,902,937	2,315,156

⁴ Westaim paid a cash distribution to its common shareholders, by way of a return of capital, and reduced substantially the outstanding shareholder equity. Following the return of capital, the largest shareholder was certain Alberta public sector pension plans, endowments and government funds, which were able to exert control of the company. At this time, Westaim did not have any current business activities from which it earned revenues. For purposes of the calculation of the “all earnings and profits amount” under

2014	-2,788,865	70,297,342	11,716,224
2015	1,003,893	143,186,718	23,864,453
2016	-3,912,243	143,186,718	23,864,453
2017	1,071,529	143,186,718	23,864,453
2018	13,467,813	143,186,718	23,864,453
2019	6,088,249	143,186,718	23,864,453
2020	7,155,369	143,186,718	23,864,453
2021	3,899,423	142,686,718	23,781,120
2022	-6,038,844	141,386,718	23,564,453
2023	157,086,911	131,757,285	21,959,548
2024	66,753,656	130,239,006 ⁵	21,706,501

Example calculation - an investor who purchased 2,000,000 common shares (pre 6:1 share consolidation) in 2022 would have the following calculation:

Year	Calculation of Percentage of Shares Owned	Percentage Owned	End of Year E&P Amount	Total Inclusion
2022	2,000,000 / 141,386,718 or 333,333 / 23,564,453	1.41456%	-6,038,844	-85,423
2023	2,000,000 / 131,757,285 or 333,333 / 21,959,548	1.51794%	157,086,911	2,384,489
2024	2,000,000 / 130,239,006 or	1.53564%	66,753,656	1,025,095

Treas. Reg. Section 1.367(b)-2(d), 2013 was determined to be the first year that would be relevant for Substantial U.S. Investors.

⁵ The total of 130,239,006 common shares outstanding does not take into account the consolidation of common shares that occurred at year-end. Westaim consolidated on the basis of one post-consolidation common share for every six pre-consolidation common shares at year-end. The reported total in the January 2, 2025 announcement of common shares outstanding was 21,706,501.

	333,333 / 21,706,501			
Total				3,324,161

A Substantial U.S. Investor must satisfy the applicable requirements set forth in the Treasury Regulations to make the election to include in income the “all earnings and profits amount” with respect to its shares of Westaim stock.⁶

In particular, a Substantial U.S. Investor must notify Westaim-US that it will make the election. One may email their notice of election to tax@westaim.com indicating their name, address, taxpayer identification numbers and include the following statement: ‘I will be making the election under Treasury Regulation section 1.367(b)-3(c)(3) to report my pro rata portion of Westaim’s all earnings and profits amount, as of the effective date of the Westaim Reorganization, as a deemed dividend on my 2024 US tax return”.

The election is made by filing a notice in accordance with Treasury Regulation section 1.367(b)-1(c)(4) with the Internal Revenue Service attached to the Substantial U.S. Investor’s timely filed U.S. tax return for its tax year that includes December 31, 2024.

SUBSTANTIAL U.S. INVESTORS ARE STRONGLY URGED TO CONSULT THEIR TAX ADVISORS REGARDING WHETHER TO MAKE THE ABOVE MENTIONED ELECTION AND, IF THE ELECTION IS DETERMINED TO BE ADVISABLE, HOW TO SATISFY THE APPLICABLE REQUIREMENTS IN THE TREASURY REGULATIONS FOR MAKING THIS ELECTION.

⁶ See Treas. Reg. §§ 1.367(b)-1(c) and -3(c).

Appendix B:

2024 PFIC Annual Information Statements

(pages 9 to 17)

The Westaim Corporation
PFIC Annual Information Statement

In consultation with its U.S. tax advisors, The Westaim Corporation will be characterized as a passive foreign investment company ("PFIC") under the U.S. Internal Revenue Code of 1986 (the "Code") for its fiscal year ended December 31, 2024.

1. This statement applies to the taxable year of The Westaim Corporation (the "Company") that began January 1, 2024, and ended December 31, 2024 (the "Taxable Year").

2. During the Taxable Year, the Company had ordinary earnings (as defined in § 1293(e) of the Code, as amended) of:

\$0

3. The Company's net capital gain (as defined in § 1293(e) and Treas. Reg. § 1.1293-1(a)(2)) for the Taxable Year was:

\$0

4. The Company did not make any distributions during the Taxable Year.

5. The Company will permit you to inspect and copy its permanent books of account, records, and other documents it maintains that are necessary to

The Westaim Corporation

/s/ J. Cameron MacDonald
J. Cameron MacDonald
President and Chief Executive Officer

Westaim HIIG GP Inc.
PFIC Annual Information Statement

In consultation with its U.S. tax advisors, Westaim HIIG GP Inc. will be characterized as a passive foreign investment company ("PFIC") under the U.S. Internal Revenue Code of 1986 (the "Code") for its fiscal year ended December 31, 2024.

1. This statement applies to the taxable year of Westaim HIIG GP Inc. (the "Company") that began January 1, 2024, and ended December 31, 2024 (the "Taxable Year").

2. During the Taxable Year, the Company had ordinary earnings (as defined in § 1293(e) of the Code, as amended) of:

\$2,177,283

To determine your *pro rata* share of the Company's ordinary earnings for the Taxable Year:

(i) Calculate your daily *pro rata* share in the Company's ordinary earnings by multiplying the per share, per day number in the "Ordinary earnings" column by the number of shares of the Company you owned on that day; and then

(ii) Calculate the sum of the daily *pro rata* share amounts (obtained as described in (i) above) for all the days of the Taxable Year on which you owned shares in the Company (indirectly via your ownership of the Parent's shares).

Note: Calculations are provided for both pre 6:1 share consolidation and post 6:1 share consolidation, please ensure you are using the correct share amount.

From	To	Total Number of Days in the Taxable Year	Ordinary Earnings (Per Day/Per Share) (pre 6:1 share consolidation)	Ordinary Earnings (Per Day/Per Share) (post 6:1 share consolidation)
12/31/2023	1/2/2024	2	\$0.0000452	\$0.0002709
1/2/2024	1/3/2024	1	\$0.0000452	\$0.0002709
1/3/2024	1/4/2024	1	\$0.0000452	\$0.0002710
1/4/2024	1/5/2024	1	\$0.0000452	\$0.0002710
1/5/2024	1/8/2024	3	\$0.0000453	\$0.0002715
1/8/2024	1/10/2024	2	\$0.0000453	\$0.0002719
1/10/2024	1/11/2024	1	\$0.0000453	\$0.0002720
1/11/2024	1/12/2024	1	\$0.0000453	\$0.0002721
1/12/2024	1/15/2024	3	\$0.0000454	\$0.0002721
1/15/2024	1/16/2024	1	\$0.0000454	\$0.0002722
1/16/2024	1/17/2024	1	\$0.0000454	\$0.0002722
1/17/2024	1/18/2024	1	\$0.0000454	\$0.0002723
1/18/2024	1/19/2024	1	\$0.0000454	\$0.0002723
1/19/2024	1/22/2024	3	\$0.0000454	\$0.0002724
1/22/2024	1/23/2024	1	\$0.0000454	\$0.0002724
1/23/2024	1/24/2024	1	\$0.0000454	\$0.0002725
1/24/2024	1/25/2024	1	\$0.0000454	\$0.0002725
1/25/2024	1/26/2024	1	\$0.0000454	\$0.0002726
1/26/2024	1/29/2024	3	\$0.0000454	\$0.0002726
1/29/2024	1/30/2024	1	\$0.0000454	\$0.0002727
1/30/2024	1/31/2024	1	\$0.0000455	\$0.0002727
1/31/2024	2/1/2024	1	\$0.0000455	\$0.0002728
2/1/2024	2/2/2024	1	\$0.0000455	\$0.0002729
2/2/2024	2/5/2024	3	\$0.0000455	\$0.0002730
2/5/2024	2/6/2024	1	\$0.0000455	\$0.0002730
2/6/2024	2/7/2024	1	\$0.0000455	\$0.0002730
2/7/2024	2/8/2024	1	\$0.0000455	\$0.0002732
2/8/2024	2/9/2024	1	\$0.0000455	\$0.0002733
2/9/2024	2/12/2024	3	\$0.0000456	\$0.0002734
2/12/2024	2/15/2024	3	\$0.0000456	\$0.0002738
2/15/2024	2/16/2024	1	\$0.0000457	\$0.0002739
2/16/2024	2/20/2024	4	\$0.0000457	\$0.0002740
2/20/2024	2/21/2024	1	\$0.0000457	\$0.0002741
2/21/2024	2/22/2024	1	\$0.0000457	\$0.0002741
2/22/2024	2/23/2024	1	\$0.0000457	\$0.0002742
2/23/2024	2/26/2024	3	\$0.0000457	\$0.0002743
2/26/2024	2/27/2024	1	\$0.0000457	\$0.0002744
2/27/2024	2/28/2024	1	\$0.0000457	\$0.0002744
2/28/2024	2/29/2024	1	\$0.0000457	\$0.0002745
2/29/2024	3/1/2024	1	\$0.0000457	\$0.0002745
3/1/2024	3/4/2024	3	\$0.0000458	\$0.0002745
3/4/2024	3/5/2024	1	\$0.0000458	\$0.0002747
3/5/2024	3/6/2024	1	\$0.0000458	\$0.0002747
3/6/2024	3/7/2024	1	\$0.0000458	\$0.0002748
3/7/2024	3/8/2024	1	\$0.0000458	\$0.0002749
3/8/2024	3/11/2024	3	\$0.0000458	\$0.0002750
3/11/2024	3/12/2024	1	\$0.0000458	\$0.0002751

3/12/2024	3/13/2024	1	\$0.0000459	\$0.0002751
3/13/2024	3/14/2024	1	\$0.0000459	\$0.0002752
3/14/2024	3/15/2024	1	\$0.0000459	\$0.0002753
3/15/2024	3/19/2024	4	\$0.0000459	\$0.0002753
3/19/2024	3/20/2024	1	\$0.0000459	\$0.0002754
3/20/2024	3/21/2024	1	\$0.0000460	\$0.0002757
3/21/2024	3/22/2024	1	\$0.0000460	\$0.0002759
3/22/2024	3/25/2024	3	\$0.0000460	\$0.0002760
3/25/2024	3/26/2024	1	\$0.0000460	\$0.0002761
3/26/2024	4/1/2024	6	\$0.0000461	\$0.0002763
4/1/2024	4/2/2024	1	\$0.0000461	\$0.0002764
4/2/2024	4/3/2024	1	\$0.0000461	\$0.0002765
4/3/2024	4/4/2024	1	\$0.0000461	\$0.0002767
4/4/2024	4/5/2024	1	\$0.0000462	\$0.0002769
4/5/2024	4/8/2024	3	\$0.0000462	\$0.0002770
4/8/2024	4/9/2024	1	\$0.0000462	\$0.0002771
4/9/2024	4/10/2024	1	\$0.0000462	\$0.0002771
4/10/2024	4/11/2024	1	\$0.0000462	\$0.0002771
4/11/2024	4/12/2024	1	\$0.0000462	\$0.0002772
4/12/2024	4/15/2024	3	\$0.0000462	\$0.0002772
4/15/2024	4/16/2024	1	\$0.0000462	\$0.0002772
4/16/2024	4/17/2024	1	\$0.0000462	\$0.0002773
4/17/2024	4/18/2024	1	\$0.0000462	\$0.0002775
4/18/2024	4/19/2024	1	\$0.0000463	\$0.0002777
4/19/2024	4/22/2024	3	\$0.0000463	\$0.0002777
4/22/2024	4/23/2024	1	\$0.0000463	\$0.0002777
4/23/2024	4/24/2024	1	\$0.0000463	\$0.0002778
4/24/2024	4/25/2024	1	\$0.0000463	\$0.0002779
4/25/2024	4/26/2024	1	\$0.0000463	\$0.0002780
4/26/2024	4/29/2024	3	\$0.0000463	\$0.0002780
4/29/2024	4/30/2024	1	\$0.0000463	\$0.0002781
4/30/2024	5/1/2024	1	\$0.0000464	\$0.0002781
5/1/2024	5/2/2024	1	\$0.0000464	\$0.0002782
5/2/2024	5/3/2024	1	\$0.0000464	\$0.0002783
5/3/2024	10/1/2024	151	\$0.0000464	\$0.0002785
10/1/2024	12/27/2024	87	\$0.0000464	\$0.0002785
12/27/2024	12/30/2024	3	\$0.0000464	\$0.0002784
12/30/2024	12/31/2024	1	\$0.0000457	\$0.0002741

3. The Company's net capital gain (as defined in § 1293(e) and Treas. Reg. § 1.1293-1(a)(2)) for the Taxable Year was:
\$86,074,234

To determine your *pro rata* share of the Company's net capital gain for the Taxable Year:

- (i) Calculate your daily *pro rata* share in the Company's net capital gain by multiplying the per share, per day number in the "Net capital gain" column b) the number of shares of the Company you owned on that day; and then
- (ii) Calculate the sum of the daily *pro rata* share amounts (obtained as described in (i) above) for all the days of the Taxable Year on which you owned shares in the Company (indirectly via your ownership of the Parent's shares).

Note: Calculations are provided for both pre 6:1 share consolidation and post 6:1 share consolidation, please ensure you are using the correct share amount.

From	To	Total Number of Days in the Taxable Year	Net Capital Gain (Per Day/Per Share) (pre 6:1 share consolidation)	Net Capital Gain (Per Day/Per Share) (post 6:1 share consolidation)
12/31/2023	1/2/2024	2	\$0.0017849	\$0.0107095
1/2/2024	1/3/2024	1	\$0.0017852	\$0.0107110
1/3/2024	1/4/2024	1	\$0.0017853	\$0.0107116
1/4/2024	1/5/2024	1	\$0.0017853	\$0.0107118
1/5/2024	1/8/2024	3	\$0.0017889	\$0.0107332
1/8/2024	1/10/2024	2	\$0.0017916	\$0.0107498
1/10/2024	1/11/2024	1	\$0.0017920	\$0.0107523
1/11/2024	1/12/2024	1	\$0.0017925	\$0.0107552
1/12/2024	1/15/2024	3	\$0.0017929	\$0.0107576
1/15/2024	1/16/2024	1	\$0.0017934	\$0.0107605
1/16/2024	1/17/2024	1	\$0.0017937	\$0.0107623
1/17/2024	1/18/2024	1	\$0.0017940	\$0.0107642
1/18/2024	1/19/2024	1	\$0.0017941	\$0.0107647
1/19/2024	1/22/2024	3	\$0.0017946	\$0.0107679
1/22/2024	1/23/2024	1	\$0.0017950	\$0.0107698
1/23/2024	1/24/2024	1	\$0.0017953	\$0.0107716

1/24/2024	1/25/2024	1	\$0.0017957	\$0.0107741
1/25/2024	1/26/2024	1	\$0.0017959	\$0.0107757
1/26/2024	1/29/2024	3	\$0.0017963	\$0.0107776
1/29/2024	1/30/2024	1	\$0.0017966	\$0.0107795
1/30/2024	1/31/2024	1	\$0.0017969	\$0.0107814
1/31/2024	2/1/2024	1	\$0.0017972	\$0.0107834
2/1/2024	2/2/2024	1	\$0.0017979	\$0.0107875
2/2/2024	2/5/2024	3	\$0.0017985	\$0.0107908
2/5/2024	2/6/2024	1	\$0.0017989	\$0.0107933
2/6/2024	2/7/2024	1	\$0.0017989	\$0.0107937
2/7/2024	2/8/2024	1	\$0.0018003	\$0.0108018
2/8/2024	2/9/2024	1	\$0.0018007	\$0.0108042
2/9/2024	2/12/2024	3	\$0.0018014	\$0.0108085
2/12/2024	2/15/2024	3	\$0.0018042	\$0.0108253
2/15/2024	2/16/2024	1	\$0.0018047	\$0.0108281
2/16/2024	2/20/2024	4	\$0.0018053	\$0.0108317
2/20/2024	2/21/2024	1	\$0.0018059	\$0.0108354
2/21/2024	2/22/2024	1	\$0.0018063	\$0.0108375
2/22/2024	2/23/2024	1	\$0.0018066	\$0.0108396
2/23/2024	2/26/2024	3	\$0.0018075	\$0.0108450
2/26/2024	2/27/2024	1	\$0.0018082	\$0.0108489
2/27/2024	2/28/2024	1	\$0.0018082	\$0.0108495
2/28/2024	2/29/2024	1	\$0.0018083	\$0.0108498
2/29/2024	3/1/2024	1	\$0.0018085	\$0.0108513
3/1/2024	3/4/2024	3	\$0.0018087	\$0.0108522
3/4/2024	3/5/2024	1	\$0.0018096	\$0.0108578
3/5/2024	3/6/2024	1	\$0.0018102	\$0.0108611
3/6/2024	3/7/2024	1	\$0.0018105	\$0.0108631
3/7/2024	3/8/2024	1	\$0.0018111	\$0.0108668
3/8/2024	3/11/2024	3	\$0.0018118	\$0.0108706
3/11/2024	3/12/2024	1	\$0.0018124	\$0.0108744
3/12/2024	3/13/2024	1	\$0.0018129	\$0.0108772
3/13/2024	3/14/2024	1	\$0.0018132	\$0.0108794
3/14/2024	3/15/2024	1	\$0.0018137	\$0.0108821
3/15/2024	3/19/2024	4	\$0.0018138	\$0.0108826
3/19/2024	3/20/2024	1	\$0.0018147	\$0.0108882
3/20/2024	3/21/2024	1	\$0.0018166	\$0.0108994
3/21/2024	3/22/2024	1	\$0.0018176	\$0.0109057
3/22/2024	3/25/2024	3	\$0.0018184	\$0.0109102
3/25/2024	3/26/2024	1	\$0.0018194	\$0.0109162
3/26/2024	4/1/2024	6	\$0.0018205	\$0.0109230
4/1/2024	4/2/2024	1	\$0.0018212	\$0.0109272
4/2/2024	4/3/2024	1	\$0.0018220	\$0.0109319
4/3/2024	4/4/2024	1	\$0.0018234	\$0.0109406
4/4/2024	4/5/2024	1	\$0.0018247	\$0.0109485
4/5/2024	4/8/2024	3	\$0.0018253	\$0.0109516
4/8/2024	4/9/2024	1	\$0.0018256	\$0.0109533
4/9/2024	4/10/2024	1	\$0.0018258	\$0.0109546
4/10/2024	4/11/2024	1	\$0.0018259	\$0.0109555
4/11/2024	4/12/2024	1	\$0.0018261	\$0.0109568
4/12/2024	4/15/2024	3	\$0.0018265	\$0.0109589
4/15/2024	4/16/2024	1	\$0.0018267	\$0.0109601
4/16/2024	4/17/2024	1	\$0.0018271	\$0.0109628
4/17/2024	4/18/2024	1	\$0.0018282	\$0.0109691
4/18/2024	4/19/2024	1	\$0.0018296	\$0.0109777
4/19/2024	4/22/2024	3	\$0.0018296	\$0.0109779
4/22/2024	4/23/2024	1	\$0.0018300	\$0.0109798
4/23/2024	4/24/2024	1	\$0.0018305	\$0.0109833
4/24/2024	4/25/2024	1	\$0.0018308	\$0.0109848
4/25/2024	4/26/2024	1	\$0.0018315	\$0.0109891
4/26/2024	4/29/2024	3	\$0.0018319	\$0.0109912
4/29/2024	4/30/2024	1	\$0.0018322	\$0.0109930
4/30/2024	5/1/2024	1	\$0.0018327	\$0.0109961
5/1/2024	5/2/2024	1	\$0.0018331	\$0.0109987
5/2/2024	5/3/2024	1	\$0.0018334	\$0.0110002
5/3/2024	10/1/2024	151	\$0.0018348	\$0.0110090
10/1/2024	12/27/2024	87	\$0.0018348	\$0.0110090
12/27/2024	12/30/2024	3	\$0.0018344	\$0.0110064

12/30/2024	12/31/2024	1	\$0.0018057	\$0.0108343
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4. The Company did not make any distributions during the Taxable Year.
5. The Company will permit you to inspect and copy its permanent books of account, records, and other documents it maintains that are necessary to

Westaim HIIG GP Inc.

/s/ J. Cameron MacDonald
J. Cameron MacDonald
President and Chief Executive Officer

Arena Special Opportunities Partners (Cayman) I, LP
PFIC Annual Information Statement

In consultation with its U.S. tax advisors, Arena Special Opportunities Partners (Cayman) I, LP will be characterized as a passive foreign investment company ("PFIC") under the U.S. Internal Revenue Code of 1986 (the "Code") for its fiscal year ended December 31, 2024.

1. This statement applies to the taxable year of Arena Special Opportunities Partners (Cayman) I, LP (the "Company") that began January 1, 2024, and ended December 31, 2024 (the "Taxable Year").

2. During the Taxable Year, the Company had ordinary earnings (as defined in § 1293(e) of the Code, as amended) of:

\$11,311

To determine your *pro rata* share of the Company's ordinary earnings for the Taxable Year:

- (i) Calculate your daily *pro rata* share in the Company's ordinary earnings by multiplying the per share, per day number in the "Ordinary earnings" column by the number of shares of the Company you owned on that day; and then
- (ii) Calculate the sum of the daily *pro rata* share amounts (obtained as described in (i) above) for all the days of the Taxable Year on which you owned shares in the Company (indirectly via your ownership of the Parent's shares).

Note: Calculations are provided for both pre 6:1 share consolidation and post 6:1 share consolidation, please ensure you are using the correct share amount.

From	To	Total Number of Days in the Taxable Year	Ordinary Earnings (Per Day/Per Share) (pre 6:1 share consolidation)	Ordinary Earnings (Per Day/Per Share) (post 6:1 share consolidation)
12/31/2023	1/2/2024	2	\$0.0000452	\$0.0002709
1/2/2024	1/3/2024	1	\$0.0000452	\$0.0002709
1/3/2024	1/4/2024	1	\$0.0000452	\$0.0002710
1/4/2024	1/5/2024	1	\$0.0000452	\$0.0002710
1/5/2024	1/8/2024	3	\$0.0000453	\$0.0002715
1/8/2024	1/10/2024	2	\$0.0000453	\$0.0002719
1/10/2024	1/11/2024	1	\$0.0000453	\$0.0002720
1/11/2024	1/12/2024	1	\$0.0000453	\$0.0002721
1/12/2024	1/15/2024	3	\$0.0000454	\$0.0002721
1/15/2024	1/16/2024	1	\$0.0000454	\$0.0002722
1/16/2024	1/17/2024	1	\$0.0000454	\$0.0002722
1/17/2024	1/18/2024	1	\$0.0000454	\$0.0002723
1/18/2024	1/19/2024	1	\$0.0000454	\$0.0002723
1/19/2024	1/22/2024	3	\$0.0000454	\$0.0002724
1/22/2024	1/23/2024	1	\$0.0000454	\$0.0002724
1/23/2024	1/24/2024	1	\$0.0000454	\$0.0002725
1/24/2024	1/25/2024	1	\$0.0000454	\$0.0002725
1/25/2024	1/26/2024	1	\$0.0000454	\$0.0002726
1/26/2024	1/29/2024	3	\$0.0000454	\$0.0002726
1/29/2024	1/30/2024	1	\$0.0000454	\$0.0002727
1/30/2024	1/31/2024	1	\$0.0000455	\$0.0002727
1/31/2024	2/1/2024	1	\$0.0000455	\$0.0002728
2/1/2024	2/2/2024	1	\$0.0000455	\$0.0002729
2/2/2024	2/5/2024	3	\$0.0000455	\$0.0002730
2/5/2024	2/6/2024	1	\$0.0000455	\$0.0002730
2/6/2024	2/7/2024	1	\$0.0000455	\$0.0002730
2/7/2024	2/8/2024	1	\$0.0000455	\$0.0002732
2/8/2024	2/9/2024	1	\$0.0000455	\$0.0002733
2/9/2024	2/12/2024	3	\$0.0000456	\$0.0002734
2/12/2024	2/15/2024	3	\$0.0000456	\$0.0002738
2/15/2024	2/16/2024	1	\$0.0000457	\$0.0002739
2/16/2024	2/20/2024	4	\$0.0000457	\$0.0002740
2/20/2024	2/21/2024	1	\$0.0000457	\$0.0002741
2/21/2024	2/22/2024	1	\$0.0000457	\$0.0002741
2/22/2024	2/23/2024	1	\$0.0000457	\$0.0002742
2/23/2024	2/26/2024	3	\$0.0000457	\$0.0002743
2/26/2024	2/27/2024	1	\$0.0000457	\$0.0002744
2/27/2024	2/28/2024	1	\$0.0000457	\$0.0002744
2/28/2024	2/29/2024	1	\$0.0000457	\$0.0002745
2/29/2024	3/1/2024	1	\$0.0000457	\$0.0002745
3/1/2024	3/4/2024	3	\$0.0000458	\$0.0002745
3/4/2024	3/5/2024	1	\$0.0000458	\$0.0002747
3/5/2024	3/6/2024	1	\$0.0000458	\$0.0002747
3/6/2024	3/7/2024	1	\$0.0000458	\$0.0002748
3/7/2024	3/8/2024	1	\$0.0000458	\$0.0002749
3/8/2024	3/11/2024	3	\$0.0000458	\$0.0002750
3/11/2024	3/12/2024	1	\$0.0000458	\$0.0002751
3/12/2024	3/13/2024	1	\$0.0000459	\$0.0002751
3/13/2024	3/14/2024	1	\$0.0000459	\$0.0002752

3/14/2024	3/15/2024	1	\$0.0000459	\$0.0002753
3/15/2024	3/19/2024	4	\$0.0000459	\$0.0002753
3/19/2024	3/20/2024	1	\$0.0000459	\$0.0002754
3/20/2024	3/21/2024	1	\$0.0000460	\$0.0002757
3/21/2024	3/22/2024	1	\$0.0000460	\$0.0002759
3/22/2024	3/25/2024	3	\$0.0000460	\$0.0002760
3/25/2024	3/26/2024	1	\$0.0000460	\$0.0002761
3/26/2024	4/1/2024	6	\$0.0000461	\$0.0002763
4/1/2024	4/2/2024	1	\$0.0000461	\$0.0002764
4/2/2024	4/3/2024	1	\$0.0000461	\$0.0002765
4/3/2024	4/4/2024	1	\$0.0000461	\$0.0002767
4/4/2024	4/5/2024	1	\$0.0000462	\$0.0002769
4/5/2024	4/8/2024	3	\$0.0000462	\$0.0002770
4/8/2024	4/9/2024	1	\$0.0000462	\$0.0002771
4/9/2024	4/10/2024	1	\$0.0000462	\$0.0002771
4/10/2024	4/11/2024	1	\$0.0000462	\$0.0002771
4/11/2024	4/12/2024	1	\$0.0000462	\$0.0002772
4/12/2024	4/15/2024	3	\$0.0000462	\$0.0002772
4/15/2024	4/16/2024	1	\$0.0000462	\$0.0002772
4/16/2024	4/17/2024	1	\$0.0000462	\$0.0002773
4/17/2024	4/18/2024	1	\$0.0000462	\$0.0002775
4/18/2024	4/19/2024	1	\$0.0000463	\$0.0002777
4/19/2024	4/22/2024	3	\$0.0000463	\$0.0002777
4/22/2024	4/23/2024	1	\$0.0000463	\$0.0002777
4/23/2024	4/24/2024	1	\$0.0000463	\$0.0002778
4/24/2024	4/25/2024	1	\$0.0000463	\$0.0002779
4/25/2024	4/26/2024	1	\$0.0000463	\$0.0002780
4/26/2024	4/29/2024	3	\$0.0000463	\$0.0002780
4/29/2024	4/30/2024	1	\$0.0000463	\$0.0002781
4/30/2024	5/1/2024	1	\$0.0000464	\$0.0002781
5/1/2024	5/2/2024	1	\$0.0000464	\$0.0002782
5/2/2024	5/3/2024	1	\$0.0000464	\$0.0002783
5/3/2024	10/1/2024	151	\$0.0000464	\$0.0002785
10/1/2024	12/27/2024	87	\$0.0000464	\$0.0002785
12/27/2024	12/30/2024	3	\$0.0000464	\$0.0002784
12/30/2024	12/31/2024	1	\$0.0000457	\$0.0002741

3. The Company's net capital gain (as defined in § 1293(e) and Treas. Reg. § 1.1293-1(a)(2)) for the Taxable Year was:
\$0

4. The Company did not make any distributions during the Taxable Year.

5. The Company will permit you to inspect and copy its permanent books of account, records, and other documents it maintains that are necessary to

Arena Special Opportunities Partners (Cayman) I, LP

/s/ J. Cameron MacDonald
J. Cameron MacDonald
President and Chief Executive Officer

Arena Special Opportunities Partners (Cayman) II, LP
PFIC Annual Information Statement

In consultation with its U.S. tax advisors, Arena Special Opportunities Partners (Cayman) II, LP will be characterized as a passive foreign investment company ("PFIC") under the U.S. Internal Revenue Code of 1986 (the "Code") for its fiscal year ended December 31, 2024.

1. This statement applies to the taxable year of Arena Special Opportunities Partners (Cayman) II, LP (the "Company") that began January 1, 2024, and ended December 31, 2024 (the "Taxable Year").

2. During the Taxable Year, the Company had ordinary earnings (as defined in § 1293(e) of the Code, as amended) of:

\$225,674

To determine your *pro rata* share of the Company's ordinary earnings for the Taxable Year:

- (i) Calculate your daily *pro rata* share in the Company's ordinary earnings by multiplying the per share, per day number in the "Ordinary earnings" column by the number of shares of the Company you owned on that day; and then
- (ii) Calculate the sum of the daily *pro rata* share amounts (obtained as described in (i) above) for all the days of the Taxable Year on which you owned shares in the Company (indirectly via your ownership of the Parent's shares).

Note: Calculations are provided for both pre 6:1 share consolidation and post 6:1 share consolidation, please ensure you are using the correct share amount.

From	To	Total Number of Days in the Taxable Year	Ordinary Earnings (Per Day/Per Share) (pre 6:1 share consolidation)	Ordinary Earnings (Per Day/Per Share) (post 6:1 share consolidation)
12/31/2023	1/2/2024	2	\$0.0000452	\$0.0002709
1/2/2024	1/3/2024	1	\$0.0000452	\$0.0002709
1/3/2024	1/4/2024	1	\$0.0000452	\$0.0002710
1/4/2024	1/5/2024	1	\$0.0000452	\$0.0002710
1/5/2024	1/8/2024	3	\$0.0000453	\$0.0002715
1/8/2024	1/10/2024	2	\$0.0000453	\$0.0002719
1/10/2024	1/11/2024	1	\$0.0000453	\$0.0002720
1/11/2024	1/12/2024	1	\$0.0000453	\$0.0002721
1/12/2024	1/15/2024	3	\$0.0000454	\$0.0002721
1/15/2024	1/16/2024	1	\$0.0000454	\$0.0002722
1/16/2024	1/17/2024	1	\$0.0000454	\$0.0002722
1/17/2024	1/18/2024	1	\$0.0000454	\$0.0002723
1/18/2024	1/19/2024	1	\$0.0000454	\$0.0002723
1/19/2024	1/22/2024	3	\$0.0000454	\$0.0002724
1/22/2024	1/23/2024	1	\$0.0000454	\$0.0002724
1/23/2024	1/24/2024	1	\$0.0000454	\$0.0002725
1/24/2024	1/25/2024	1	\$0.0000454	\$0.0002725
1/25/2024	1/26/2024	1	\$0.0000454	\$0.0002726
1/26/2024	1/29/2024	3	\$0.0000454	\$0.0002726
1/29/2024	1/30/2024	1	\$0.0000454	\$0.0002727
1/30/2024	1/31/2024	1	\$0.0000455	\$0.0002727
1/31/2024	2/1/2024	1	\$0.0000455	\$0.0002728
2/1/2024	2/2/2024	1	\$0.0000455	\$0.0002729
2/2/2024	2/5/2024	3	\$0.0000455	\$0.0002730
2/5/2024	2/6/2024	1	\$0.0000455	\$0.0002730
2/6/2024	2/7/2024	1	\$0.0000455	\$0.0002730
2/7/2024	2/8/2024	1	\$0.0000455	\$0.0002732
2/8/2024	2/9/2024	1	\$0.0000455	\$0.0002733
2/9/2024	2/12/2024	3	\$0.0000456	\$0.0002734
2/12/2024	2/15/2024	3	\$0.0000456	\$0.0002738
2/15/2024	2/16/2024	1	\$0.0000457	\$0.0002739
2/16/2024	2/20/2024	4	\$0.0000457	\$0.0002740
2/20/2024	2/21/2024	1	\$0.0000457	\$0.0002741
2/21/2024	2/22/2024	1	\$0.0000457	\$0.0002741
2/22/2024	2/23/2024	1	\$0.0000457	\$0.0002742
2/23/2024	2/26/2024	3	\$0.0000457	\$0.0002743
2/26/2024	2/27/2024	1	\$0.0000457	\$0.0002744
2/27/2024	2/28/2024	1	\$0.0000457	\$0.0002744
2/28/2024	2/29/2024	1	\$0.0000457	\$0.0002745
2/29/2024	3/1/2024	1	\$0.0000457	\$0.0002745
3/1/2024	3/4/2024	3	\$0.0000458	\$0.0002745
3/4/2024	3/5/2024	1	\$0.0000458	\$0.0002747
3/5/2024	3/6/2024	1	\$0.0000458	\$0.0002747
3/6/2024	3/7/2024	1	\$0.0000458	\$0.0002748
3/7/2024	3/8/2024	1	\$0.0000458	\$0.0002749
3/8/2024	3/11/2024	3	\$0.0000458	\$0.0002750
3/11/2024	3/12/2024	1	\$0.0000458	\$0.0002751
3/12/2024	3/13/2024	1	\$0.0000459	\$0.0002751
3/13/2024	3/14/2024	1	\$0.0000459	\$0.0002752

3/14/2024	3/15/2024	1	\$0.0000459	\$0.0002753
3/15/2024	3/19/2024	4	\$0.0000459	\$0.0002753
3/19/2024	3/20/2024	1	\$0.0000459	\$0.0002754
3/20/2024	3/21/2024	1	\$0.0000460	\$0.0002757
3/21/2024	3/22/2024	1	\$0.0000460	\$0.0002759
3/22/2024	3/25/2024	3	\$0.0000460	\$0.0002760
3/25/2024	3/26/2024	1	\$0.0000460	\$0.0002761
3/26/2024	4/1/2024	6	\$0.0000461	\$0.0002763
4/1/2024	4/2/2024	1	\$0.0000461	\$0.0002764
4/2/2024	4/3/2024	1	\$0.0000461	\$0.0002765
4/3/2024	4/4/2024	1	\$0.0000461	\$0.0002767
4/4/2024	4/5/2024	1	\$0.0000462	\$0.0002769
4/5/2024	4/8/2024	3	\$0.0000462	\$0.0002770
4/8/2024	4/9/2024	1	\$0.0000462	\$0.0002771
4/9/2024	4/10/2024	1	\$0.0000462	\$0.0002771
4/10/2024	4/11/2024	1	\$0.0000462	\$0.0002771
4/11/2024	4/12/2024	1	\$0.0000462	\$0.0002772
4/12/2024	4/15/2024	3	\$0.0000462	\$0.0002772
4/15/2024	4/16/2024	1	\$0.0000462	\$0.0002772
4/16/2024	4/17/2024	1	\$0.0000462	\$0.0002773
4/17/2024	4/18/2024	1	\$0.0000462	\$0.0002775
4/18/2024	4/19/2024	1	\$0.0000463	\$0.0002777
4/19/2024	4/22/2024	3	\$0.0000463	\$0.0002777
4/22/2024	4/23/2024	1	\$0.0000463	\$0.0002777
4/23/2024	4/24/2024	1	\$0.0000463	\$0.0002778
4/24/2024	4/25/2024	1	\$0.0000463	\$0.0002779
4/25/2024	4/26/2024	1	\$0.0000463	\$0.0002780
4/26/2024	4/29/2024	3	\$0.0000463	\$0.0002780
4/29/2024	4/30/2024	1	\$0.0000463	\$0.0002781
4/30/2024	5/1/2024	1	\$0.0000464	\$0.0002781
5/1/2024	5/2/2024	1	\$0.0000464	\$0.0002782
5/2/2024	5/3/2024	1	\$0.0000464	\$0.0002783
5/3/2024	10/1/2024	151	\$0.0000464	\$0.0002785
10/1/2024	12/27/2024	87	\$0.0000464	\$0.0002785
12/27/2024	12/30/2024	3	\$0.0000464	\$0.0002784
12/30/2024	12/31/2024	1	\$0.0000457	\$0.0002741

3. The Company's net capital gain (as defined in § 1293(e) and Treas. Reg. § 1.1293-1(a)(2)) for the Taxable Year was:
\$0

4. The Company did not make any distributions during the Taxable Year.

5. The Company will permit you to inspect and copy its permanent books of account, records, and other documents it maintains that are necessary to

Arena Special Opportunities Partners (Cayman) II, LP

/s/ J. Cameron MacDonald
J. Cameron MacDonald
President and Chief Executive Officer