

TelyRx Holdings Inc. (formerly Apolo V Acquisition Corp.)

Attachment to Form 8937 - Part II

Report of Organizational Actions Affecting Basis of Securities (RTO Business Combination)

Consult your tax advisor: The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “**Code**”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the RTO Business Combination (as defined below) on the tax basis of shares in TelyRx Holdings Inc. (formerly known as Apolo V Acquisition Corp.) (“**Pubco**”), in the hands of Pubco shareholders which are U.S. taxpayers and which received such shares pursuant to the RTO Business Combination (“**U.S. Shareholders**”). This discussion does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Pubco does not provide tax advice to its shareholders. You are urged to consult with your own tax advisors regarding the particular consequences of the RTO Business Combination to you, including the applicability and effect of all U.S. federal, state and local tax laws as well as non-U.S. tax laws.

For additional information, please read the Filing Statement of Pubco dated as of March 24, 2026 (the “**Pubco Filing Statement**”), which is available at www.sedarplus.ca.

Part II Item 14. Description of organizational action

The “**RTO Business Combination**” was effected pursuant to the following mutually interdependent steps (certain steps of the RTO Business Combination which are not relevant to the discussion herein are omitted, but are described in greater detail in the Pubco Filing Statement):

Step 1: Pursuant to the terms and conditions of the business combination agreement dated as of January 19, 2026, as subsequently amended, to which TelyRx, Inc., a Delaware corporation (“**TelyRx**”), Pubco, Apolo V Mergerco Inc., a Delaware corporation, a wholly-owned subsidiary of Pubco and newly-formed prior to the effective time of the RTO Business Combination (“**Mergerco**”), TelyRx Finco Inc., an Ontario, Canada corporation, newly-formed prior to the effective time of the RTO Business Combination by an independent initial shareholder (“**Finco**”, and the formation thereof, the “**Finco Formation**”), and 1001474388 Ontario Inc., an Ontario, Canada corporation, a wholly-owned subsidiary of Pubco and newly-formed prior to the effective time of the RTO Business Combination (“**Pubco Sub**”) were party, Pubco: (i) changed its name from “Apolo V Acquisition Corp.” to “TelyRx Holdings Inc.”; (ii) consolidated its issued and outstanding common shares on the basis of one (1) new Pubco common share for each thirty (30) outstanding Pubco common shares (the “**Pubco Consolidation**”); (iii) authorized the creation and issuance of subordinate voting shares (“**Subordinate Voting Shares**”) and proportionate voting shares, each share of which has voting and dividend rights that are equal to a Subordinate Voting Shares’ rights multiplied by one-hundred (100) (“**Proportionate Voting Shares**”) and reclassified all of the issued and outstanding Pubco common shares into Subordinate Voting Shares on a 1-for-1 basis (the “**Pubco Recapitalization**”); (iv) reconstituted its board of directors to remove existing directors and to appoint new officers and directors as determined by TelyRx; (v)

completed any other necessary changes to the constating documents of Pubco to effect the RTO Business Combination; and (vi) effected any and all other necessary changes in connection with the RTO Business Combination.

Step 2: Finco issued (i) 7,980,260 subordinate voting subscription receipts (the “**Subordinate Voting Finco Subscription Receipts**”, the holders thereof, the “**Finco Investors**”, and the U.S. holders thereof, the “**U.S. Finco Investors**”) at a subscription price of CAD\$4.50 per Subordinate Voting Finco Subscription Receipt to Finco Investors in exchange for gross cash proceeds of CAD\$35,911,170 and (ii) 46,996 warrants for broker services pursuant to the completion of the Subscription Receipt Financing (the “**Finco Compensation Warrants**”, and the holders thereof, the “**Finco Compensation Warrantholders**”) (the foregoing, collectively, the “**Subscription Receipt Financing**”).

Step 3: The outstanding Subordinate Voting Finco Subscription Receipts held by the Finco Investors were converted into Finco common shares (“**Finco Shares**”) pursuant to which each holder of one (1) Subordinate Voting Finco Subscription Receipt received one (1) Finco Share in exchange therefor (the holders thereof, the “**Finco Shareholders**”, and the U.S. holders thereof, the “**U.S. Finco Shareholders**”) (the foregoing, collectively, the “**Finco Subscription Receipt Conversion**”).

Step 4: Finco redeemed the initial Finco Shareholder for CAD\$1, equal to the initial subscription price paid for the initial Finco Shares (the “**Finco Initial Shareholder Redemption**”).

Step 5: Pubco, Finco and Pubco Sub were parties to a three-cornered amalgamation pursuant to which Finco and Pubco Sub amalgamated (the entity formed upon the amalgamation of Finco and Subco being “**Amalco**”) (the “**Amalgamation**”). Pursuant to the Amalgamation, the Finco Shareholders received one (1) Subordinate Voting Share in exchange for each Finco Share held immediately prior to the Amalgamation. The Finco Compensation Warrantholders received one (1) Pubco warrant (the “**Pubco Warrants**”) in exchange for each Finco Compensation Warrant held immediately prior to the Amalgamation.

Step 6: Amalco wound up its affairs and liquidated, distributing its assets to Pubco (the “**Amalco Liquidation**”, and, collectively with the Finco Formation, the Subscription Receipt Financing, the Finco Subscription Receipt Conversion, the Finco Initial Shareholder Redemption, and the Amalgamation, the “**Finco Steps**”).

Step 7: Electing Canadian shareholders of TelyRx (the “**Electing Canadian TelyRx Shareholders**”) participated in a share exchange with Pubco, pursuant to which the Electing Canadian TelyRx Shareholders received one (1) Subordinate Voting Share for each TelyRx common share (the “**TelyRx Shares**”) exchanged therefor (the “**Canadian Shareholder Exchange**”).

Step 8: Mergerco merged with and into TelyRx, whereupon the separate existence of Mergerco ceased and TelyRx continued as the surviving entity (the “**Merger**”, and the Finco Steps, the Canadian Shareholder Exchange and the Merger, collectively, the “**351 Transactions**”). Pursuant to the Merger, TelyRx Shareholders (excluding Electing Canadian TelyRx Shareholders) received

0.25 Subordinate Voting Shares and 0.0075 Proportionate Voting Shares for each TelyRx Share exchanged therefor. No fractional Subordinate Voting Shares or Proportionate Voting Shares were issued pursuant to the Canadian Shareholder Exchange or the Merger, with each such fractional share rounded down to the next nearest whole Subordinate Voting Share or Proportionate Voting Share, as applicable.

Pubco believes that Pubco as a result of, and after, the RTO Business Combination became and has been classified as a U.S. domestic corporation for U.S. federal income tax purposes pursuant to the application of Code Section 7874(b), but provides no assurances in this regard. The balance of the discussion in this Attachment assumes that Pubco as a result of, and after, the completion of the RTO Business Combination, became and has been classified as a U.S. domestic corporation for U.S. federal income tax purposes pursuant to the application of Code Section 7874(b).

Pubco intends that (i) the Finco Steps constitute a single integrated transitory series of steps with the U.S. Finco Investors treated as subscribing directly for Subordinate Voting Shares for U.S. federal income tax purposes and the separate legal existence of Finco being disregarded as a transitory entity; (ii) the 351 Transactions constitute a single integrated transaction qualifying as a tax-deferred contribution pursuant to Code Section 351(a); and (iii) the Canadian Shareholder Exchange and the Merger constitute a series of integrated steps that, in accordance with Revenue Ruling 2001-26, 2001-1 C.B. 1297, qualifies as a tax-deferred “reorganization” pursuant to Code Section 368(a), but provides no assurances in this regard. The following summary assumes that the foregoing components are treated in such manner for U.S. federal income tax purposes.

U.S. Shareholders should review the Pubco Filing Statement and consult with their own tax advisors regarding the tax consequences of the RTO Business Combination to them in light of their particular circumstances.

Part II Item 15. Description of the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer

Pubco intends that the Finco Steps constitute a single integrated transitory series of steps with the U.S. Finco Investors treated as subscribing directly for Subordinate Voting Shares for U.S. federal income tax purposes and the separate legal existence of Finco is disregarded as a transitory entity, but provides no assurances in this regard. Provided the Finco Steps constitute a single integrated transaction for U.S. federal income tax purposes and the separate existence of Finco is disregarded as a transitory entity for U.S. federal income tax purposes, each U.S. Finco Investor should have a tax basis in each Subordinate Voting Share received pursuant to the Finco Steps equal to the cash contributed in exchange therefor.

Pubco intends that (i) the 351 Transactions constitute a single integrated transaction qualifying as a tax-deferred contribution pursuant to Code Section 351(a), and (ii) the Canadian Shareholder Exchange and the Merger be treated as a series of integrated steps that, in accordance with Revenue Ruling 2001-26, 2001-1 C.B. 1297, qualify as a tax-deferred “reorganization” pursuant to Code Section 368(a), but provides no assurances in this regard. Provided Pubco is classified as a U.S. domestic corporation for U.S. federal income tax purposes pursuant to the application of Code Section 7874(b), and either: (i) the 351 Transactions are treated as a series of integrated steps

qualifying as a tax-deferred contribution pursuant to Code Section 351(a), or (ii) the Canadian Shareholder Exchange and the Merger qualify as a tax-deferred reorganization pursuant to Code Section 368(a), each U.S. Shareholder which participated in the Merger should have a tax basis in the Subordinate Voting Shares and/or Proportionate Voting Shares, as applicable, received pursuant to the Merger equal to such U.S. Shareholder's adjusted tax basis in his, her, or its TelyRx Shares held immediately prior to the effective time of the Merger.

If a U.S. Shareholder held different blocks of TelyRx Shares (i.e., shares acquired at different times or different prices) at the time of the Merger, such shareholder should consult its own tax advisor with respect to the determination of the tax bases of particular shares of Pubco stock received in the Merger.

Part II Item 16. Description of the calculation of the change in basis

In the event the RTO Business Combination, or any component thereof, is taxable for U.S. federal income tax purposes, for purposes of calculating fair market value, the fair market value of a Subordinate Voting Share on March 31, 2026 is estimated at USD\$2.52, which was the closing price for a Subordinate Voting Share on the TSX on April 7, 2026, the first day such shares traded on the TSX following completion of the RTO Business Combination, as converted to U.S. dollars using the daily exchange rate published by the Bank of Canada on April 7, 2026.

Each U.S. Shareholder should consult with his, her or its own tax advisors to determine whether they are required to recognize gain in connection with the RTO Business Combination and what measure of fair market value is appropriate.

Part II Item 17. List of applicable Code sections

Provided Pubco is classified as a U.S. domestic corporation for U.S. federal income tax purposes pursuant to the application of Code Section 7874(b), and provided further that the Finco Steps constitute a single integrated transitory series of steps with the U.S. Finco Investors treated as subscribing directly for Subordinate Voting Shares for U.S. federal income tax purposes and the separate legal existence of Finco is disregarded as a transitory entity, the U.S. federal income tax consequences for U.S. Finco Investors should be determined under Code Sections 1001, 1223, and 7874.

Provided Pubco is classified as a U.S. domestic corporation for U.S. federal income tax purposes pursuant to the application of Code Section 7874(b), and provided further that the Section 351 Transactions constitute a single integrated transaction for U.S. federal income tax purposes qualifying as a tax-deferred contribution under Code Section 351(a), or the Canadian Shareholder Exchange and the Merger constitute a series of integrated steps that, in accordance with Revenue Ruling 2001-26, 2001-1 C.B. 1297, qualify as a tax-deferred "reorganization" pursuant to Code Section 368(a), the U.S. federal income tax consequences for U.S. Shareholders which participated in the Merger should be determined with respect to the 351 Transactions under Code Sections 351, 357, 358, 1223, and 7874, and with respect to the Canadian Shareholder Exchange and the Merger, under Code Sections 354, 358, 368, 1223, and 7874, respectively.

Part II Item 18. Recognition of loss

Provided Pubco is classified as a U.S. domestic corporation for U.S. federal income tax purposes pursuant to the application of Code Section 7874(b) and provided further that the Finco Steps constitute a single integrated transitory series of steps with the U.S. Finco Investors treated as subscribing directly for Subordinate Voting Shares for U.S. federal income tax purposes and the separate legal existence of Finco being disregarded as a transitory entity, each U.S. Finco Investor should not recognize any loss.

Provided Pubco is classified as a U.S. domestic corporation for U.S. federal income tax purposes pursuant to the application of Code Section 7874(b) and provided further that the Section 351 Transactions constitute a single integrated transaction for U.S. federal income tax purposes qualifying as a tax-deferred contribution under Code Section 351(a), or the Canadian Shareholder Exchange and the Merger constitute a series of integrated steps that, in accordance with Revenue Ruling 2001-26, 2001-1 C.B. 1297, qualify as a tax-deferred “reorganization” pursuant to Code Section 368(a), U.S. Shareholders which received Subordinate Voting Shares and Proportionate Voting Shares pursuant to the Merger should not recognize any loss.

Part II Item 19. Other information

The RTO Business Combination was effective on March 31, 2026. For a U.S. Shareholder which participated in the RTO Business Combination whose taxable year is a calendar year, the reportable tax year is 2026.