Novicius Corp.

(Formerly: Intelligent Content Enterprises Inc.)

Management's Discussion and Analysis
For the Three and Six Months Ended
February 28, 2018

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OVERVIEW

Novicius Corp., (formerly: Intelligent Content Enterprises Inc.) was amalgamated under the Business Corporations Act (*Ontario)* on November 30, 2009 ("Novicius" or the "Company"). The Company filed articles of amendment effective May 26, 2017, and changed its name from Intelligent Content Enterprises Inc., to Novicius Corp., and consolidated its common shares on the basis of one (1) new share for every ten (10) old shares. Through the Company's wholly owned Ontario subsidiary, DoubleTap Daily Inc., (formerly: Digital Widget Factory Inc.) the Company has developed an online content management and advertising platform that powers user and advertising engagement programs in real-time to desktop, mobile and portable devices (http://doubletap.co).

The Company's registered office is located at 1 King Street West, Suite 1505, Toronto, Ontario, M5H 1A1. The Company's common shares trade on the OTCQB under the symbol NVSIF and on the Canadian Securities Exchange under the symbol NVS.

Our Canadian public filings can be accessed and viewed via the System for Electronic Data Analysis and Retrieval ("SEDAR") at www.sedar.com. Readers can also access and view our Canadian public insider trading reports via the System for Electronic Disclosure by Insiders at www.sedi.ca. Our U.S. public filings are available at the public reference room of the U.S. Securities and Exchange Commission ("SEC") located at 100 F Street, N.E., Room 1580, Washington, DC 20549 and at the website maintained by the SEC at www.sec.gov.

The Company's Unaudited Interim Condensed Consolidated Financial Statements for the three and six months ended February 28, 2018 and 2017 and notes thereto, include the accounts of Novicius, the legal parent, together with its wholly-owned subsidiaries, Ice Studio Productions Inc., incorporated in the Province of Ontario on June 16, 2016 ("ICE Studio") and DoubleTap Daily Inc. incorporated in the Province of Ontario on February 29, 2016 ("DoubleTap"). All Intercompany balances and transactions have been eliminated on consolidation.

The following Management's Discussion and Analysis of Novicius should be read in conjunction with the Company's Unaudited Interim Condensed Consolidated Financial Statements for the three and six months ended February 28, 2018 and notes thereto (the "Consolidated Financial Statements"). This Management's Discussion and Analysis is dated April 5th, 2018, and has been approved by the Board of Directors of the Company.

The Company's Consolidated Financial Statements were prepared using the same accounting policies and methods of computation as those described in our annual consolidated financial statements for the year ended August 31, 2017. Any subsequent changes to IFRS that are given effect in the Company's annual consolidated financial statements for the year ending August 31, 2018 could result in restatement of the Consolidated Financial Statements. The Consolidated Financial Statements should be read in conjunction with the annual consolidated financial statements for the year ended August 31, 2017. All amounts herein are presented in Canadian dollars, unless otherwise noted.

The Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). The Consolidated Financial Statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB and interpretations issued by IFRIC.

FORWARD LOOKING STATEMENTS

This Management's Discussion and Analysis contains certain forward-looking statements, including management's assessment of future plans and operations, and capital expenditures and the timing thereof, that involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, risks associated with ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof, and obtaining required approvals of regulatory authorities. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that the Company will derive there from. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this Management Discussion and Analysis are made as at the date of this Management Discussion and Analysis 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 may be required by applicable securities laws.

OVERALL PERFORMANCE

Net loss for the six months ended February 28, 2018, was $220,984 compared to a net loss of $699,462 for the six months ended February 28, 2017. During the six months ended February 28, 2018, the Company recorded $Nil for research, content development and technology support costs compared to $235,994 in the same six month period in 2017. The reduction in research, content development and technology support costs during 2018 was mainly attributed to the correction of prior period errors related to the DWF Settlement Agreement. For the six months ended February 28, 2018, general and administrative costs decreased by $162,227 to $115,392 compared to general and administrative costs of $277,619 for the same six month period in 2017. For the six months ended February 28, 2018, the Company recorded $Nil in anti-dilution fees versus $18,000 for the six months ended February 28, 2017. On November 30, 2016, the Company completed a private placement for gross proceeds of $50,000 and issued 7,692 units in the capital of the Company at a purchase price of $6.50 per unit and accordingly this transaction gave effect to additional units to be issued pursuant to the anti-dilution provision of the August 31, 2016 private placement agreements. For the six months ended February 28, 2018, the Company recorded $102,256 in stock based compensation versus stock based compensation of $151,096 for the same six month period in 2017. During 2018, 70,000 common share purchase options exercisable at $15.00 per share vested and $102,256 was recorded as non-cash stock based compensation expense.

During the six months ended February 28, 2018, the Company received non-interest bearing due on demand shareholders loan of $65,918.

The Company anticipates further expenditures to be made on future opportunities evaluated by the Company. Any expenditure which exceeds available cash will be required to be funded by additional share capital or debt issued by the Company, or by other means. The Company's long-term profitability will depend upon its ability to successfully implement its business plan. The Company's past primary source of liquidity and capital resources has been proceeds from the issuance of share capital and shareholders' loans.

RISK AND UNCERTAINTIES

There have been no material changes during the six months ended February 28, 2018, to the risks and uncertainties as identified in the Company's Management Discussion and Analysis and the Annual Report on Form 20F for the year ended August 31, 2017.

The following table illustrates the contractual maturities of financial liabilities:

February 28, 2018	**Payments Due by Period $**				
	Total	Less than 1 year	1-3 years	4-5 years	After 5 years
Trade and others payables	567,952	567,952	-	-	-
Shareholder loans	65,918	65,918			
Total	633,870	633,870	-	-	-

August 31, 2017	Payments Due by Period $				
	Total	Less than 1 year	1-3 years	4-5 years	After 5 years
Trade and others payables	529,823	529,823	-	-	-
Total	529,823	529,823	-	-	-

Capital Management

The Company's objectives when managing capital are to ensure the Company will have sufficient financial capacity, liquidity and flexibility to fund its operations, growth and ongoing development opportunities. The Company's capital requirements currently exceed its operational cash flow. As such, the Company is dependent upon future financings in order to maintain liquidity and will be required to issue equity or issue debt.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions, availability of capital and the risk characteristics of any underlying assets in order to meet current and upcoming obligations.

The board of directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management and favourable market conditions to sustain future development of the business. As at February 28, 2018 and August 31, 2017, the Company considered its capital structure to be comprised of shareholders' deficiency.

RESULTS OF OPERATIONS

Hosting, Advertising and Technology Services

For the three months ended February 28, 2018, the Company incurred hosting and technology costs of $469 compared to $10,869 for the same three month period in 2017.

For the six months ended February 28, 2018, the Company incurred hosting and technology costs of $2,073 compared to $15,065 for the same six month period in 2017. The decrease in hosting and technology costs experienced during 2018 was mainly attributed to the correction of prior period errors related to the DWF Settlement Agreement.

Research, Content Development and Technology Support

For the three months ended February 28, 2018, the Company incurred research, content development and technology support costs of $Nil versus $63,641 in the prior comparable period in 2017.

For the six months ended February 28, 2018, the Company incurred research, content development and technology support costs of $Nil compared to $235,994. The reduction in research, content development and technology support costs during 2018 was mainly attributed to the correction of prior period errors related to the DWF Settlement Agreement.

General and Administrative Expenses	For the Three Months Ended February 28,		For the Six Months Ended February 28,	
	2018	2017	2018	2017
Professional fees	$(8,600)	$42,019	$30	$87,597
Head office costs	25,500	25,740	51,000	51,240
Management fees	15,000	15,000	30,000	30,000
Transfer and registrar costs	1,986	4,647	6,928	12,430
Shareholders information	7,686	2,272	25,998	30,615
Office and general costs	544	2,318	1,236	8,436
Directors fees	-	1,500	200	6,300
Rent	-	-	-	19,912
Travel	-	217	-	1,089
Consulting fees	-	-	-	30,000
Total	$42,116	$93,713	$115,392	$277,619

General and administrative expenses for the three months ended February 28, 2018, were $51,597 lower at $42,116 compared to $93,713 for the three months ended February 28, 2017. The decrease in expenses during 2018, was primarily attributed to a decrease in professional fees of $50,619 to $(8,600) compared to $42,019 for the same three month period in 2017, a decrease of $2,661 to $1,986 in transfer agent fees versus $4,647 in the comparable three month period in 2017. These decreases were partially offset by an increase of $5,414 to $7,686 in shareholders information versus $2,272 during the three month period ended February 28, 2017.

General and administrative expenses for the six months ended February 28, 2018, were $162,227 lower at $115,392 compared to $277,619 for the six months ended February 28, 2017. The decrease in expenses during the six month period in 2018, was primarily attributed to a decrease in professional fees of $80,567 to $30 compared to $80,597 for the same six month period in 2017, a decrease in consulting fees of $30,000 to $Nil compared to $30,000 in the same six month period in 2017, and a decrease of $19,912 to $Nil in rent compared to rent of $19,912 for the six months ended February 28, 2017. In addition, the Company experienced a decrease in office and general costs of $7,200 to $1,236 compared to $8,436 for the six months ended February 28, 2017.

(Gain) Loss on Foreign Exchange

For the three months ended February 28, 2018, the Company recorded a gain on foreign exchange of $307 compared to a gain of $281 for the same three month period in 2017.

For the six months ended February 28, 2018, the Company recorded a loss on foreign exchange of $1,263 compared to a loss of $1,688 for the same three month period in 2017. These foreign exchange gains and losses are attributed to the translation of monetary assets and liabilities not denominated in the functional currency of the Company.

Stock Based Compensation

Employees

For the three months ended February 28, 2018, the Company recorded stock based compensation of $51,128 compared to $Nil for the same three month period in 2017. During the three months ended in 2018, 35,000 common share purchase options exercisable at $15.00 per share vested and $51,128 was recorded as non-cash stock based compensation expense.

For the six months ended February 28, 2018, the Company recorded stock based compensation of $102,256 compared to $136,291 for the same six month period in 2017. During the six months ended in 2018, 70,000 common share purchase options exercisable at $15.00 per share vested and $102,256 was recorded as non-cash stock based compensation expense.

During the six months ended February 28, 2017, the Company granted the following stock options:

On September 9, 2016, the Company granted 30,000 common share purchase options to shares to a director and 30,000 common share purchase options to the President. These options are exercisable at $13.00 per share and expire on September 8, 2021 and the Company recorded non-cash stock based compensation expense of $44,416.

On September 9, 2016, the Company granted to the President 70,000 common share purchase options exercisable at $15.00 per share and expiring on September 8, 2021. Of these options 35,000 vested on September 8, 2017 and 35,000 vest on September 8, 2018. The Company recorded non-cash stock based compensation expense of $50,897.

On November 1, 2016, the Company granted 50,000 common share purchase options to the former Chief Financial Officer. These options were exercisable at $6.40 per share and expired on April 25, 2017. The Company had recorded non-cash stock based compensation expense of $40,978.

Non Employees

For the three months ended February 28, 2018, the Company recorded stock based compensation for non-employees of $Nil compared to $Nil for the same three month period in 2017.

For the six months ended February 28, 2018, the Company recorded stock based compensation for non-employees of $Nil compared to $14,805 for the same six month period in 2017. On September 9, 2016, the Company granted 20,000 common share purchase options to a consultant of the Company. These options are exercisable at $13.00 per share and expire on September 8, 2021. The Company recorded non-cash stock based compensation expense of $14,805.

Anti-Dilution Fees

For the three months ended February 28, 2018, the Company recorded anti-dilution fees of $Nil compared to $(86,727) for the same period in 2017.

For the six months ended February 28, 208, the Company recorded anti-dilution fees of $Nil compared to $18,000 for the same period in 2017.

On August 31, 2016, the Company completed private placements for gross proceeds of $260,000 and issued 23,636 units in the capital of the Company at a purchase price of $11.00 per unit. The subscription agreements contained an anti-dilution provision such that if within 18 months of August 31, 2016, the Company issues additional common shares for a consideration per share or with an exercise or conversion price per share, less than $11.00 (the “Adjusted Price”) the Holder shall be entitled to receive from the Company (for no additional consideration) additional units in an amount such that, when added to the number of units acquired by Holder under this agreement will equal the number of units that the Holder would otherwise be entitled to receive had this transaction occurred at the Adjusted Price. On November 30, 2016, the Company completed a private placement for gross proceeds of $50,000 and issued 7,692 units in the capital of the Company at a purchase price of $6.50 per unit and accordingly this transaction gave effect to additional units to be issued pursuant to the Adjusted Price. At February 28, 2017, the Company recorded the additional 16,364 units to be issued in the amount of $18,000 as a derivative liability on the statement of financial position and as anti-dilution fees on the statement of operations.

Net Loss from Operations and Other Comprehensive Loss

Net loss from operations and other comprehensive loss for the three months ended February 28, 2018, was $93,406, compared to a net loss of $81,215 for the three months ended February 28, 2017. The decrease in net loss for the three months ended February 28, 2018, was primarily attributed to a decrease in research, content development and technology support costs of $63,641 to $Nil versus $63,641 in the prior comparable period in 2017. The reduction in research, content development and technology support costs during 2018 was mainly attributed to the correction of prior period errors related to the DWF Settlement Agreement. General and administrative expenses for the three months ended February 28, 2018, were also lower by $51,597 to $42,116 compared to $93,713 for the three months ended February 28, 2017. The decrease in general and administrative expenses during 2018, was primarily attributed to a decrease in professional fees of $50,619 to $(8,600) compared to $42,019 for the same three month period in 2017. For the three months ended February 28, 2018, the Company recorded anti-dilution fees of $Nil compared to $(86,727) for the same period in 2017. For the three months ended February 28, 2018, the Company recorded $51,128 in stock based compensation versus $Nil for the comparable three month period in 2017.

Net loss from operations and other comprehensive loss for the six months ended February 28, 2018, was $220,984 compared to a net loss from operations of $699,462 for the six months ended February 29, 2017. The decrease in net loss for the six months ended February 28, 2018, was primarily attributed to a decrease in research, content development and technology support costs of $235,994 to $Nil compared to $235,994 in the prior comparable period in 2017. General and administrative expenses for the six months ended February 28, 2018, were $162,227 lower at $115,392 compared to $277,619 for the six months ended February 28, 2017. The decrease in general and administrative expenses during the six month period in 2018, was primarily attributed to a decrease in professional fees of $80,567 to $30 compared to $80,597 for the same six month period in 2017, a decrease in consulting fees of $30,000 to $Nil compared to $30,000 in the same six month period in 2017, and a decrease of $19,912 to $Nil in rent compared to rent of $19,912 for the six months ended February 28, 2017. For the six months ended February 28, 2018, the Company recorded stock based compensation of $102,256 compared to a total stock based compensation expense of $151,096 for the same six month period in 2017.

Loss per Share, Basic and Diluted

Loss per share, basic and diluted for the three months ended February 28, 2018 was $0.018 compared to a loss per share, basic and diluted of $0.031 for the same three month period in 2017.

Loss per share, basic and diluted for the six months ended February 28, 2018 was $0.042 compared to a loss per share, basic and diluted of $0.0264 for the same six month period in 2017.

SUMMARY OF QUARTERLY RESULTS

The following tables reflect the summary of quarterly results for the periods set out.

For the quarter ending	2018 February 28	2017 November 30	2017 August 31	2017 May 31
Net loss for the period	$(93,406)	$(127,578)	$(1,199,755)	$(198,521)
Loss per share, basic and diluted	$(0.018)	$(0.024)	$(0.447)	$(0.075)

For the three months ended February 28, 2018 and November 30, 2017, the Company recorded stock based compensation expense of $51,128. During the quarter ended August 31, 2017, the Company recorded stock based compensation expense of $1,698,901, a gain on de-recognition of financial liabilities of $893,990 and anti-dilution fees of $178,650. During ended May 31, 2017, the Company incurred general and administrative expenditures of $119,830.

For the quarter ending	2017 February 28	2016 November 30	2016 August 31	2016 May 31
Net loss for the period	$(81,215)	$(618,247)	$(153,579)	$(855,102)
Loss per share, basic and diluted	$(0.031)	$(0.233)	$(0.060)	$(0.330)

During the quarter ended February 28, 2017, the Company recorded research, content development and technology support costs of $63,641. During the quarter ended November 30, 2016, the Company recorded anti-dilution fees of $104,727. During the quarter ended August 31, 2016, the Company reversed a previously recorded gain on de-recognition financial liabilities for prior obligations of Dyami Energy in the amount of $893,990. During the quarter ended May 31, 2016, the Company recorded stock based compensation expense of $615,924.

CAPITAL EXPENDITURES

For the six months ended February 28, 2018, the Company did not incur any capital expenditures. On May 25, 2016, the Company entered into a Term Sheet to license to acquire all the technology, production and client operations owned and operated by New York based Catch Star Studios LLC ("Catch Star Studios"). On October 12, 2016, the Company advanced US$65,000 ($81,483 at August 31, 2017) to Catch Star and entered into a Secured Promissory Note and General Security Agreement with Catch Star (the "Secured Note"). The Secured Note is due on demand and is secured by all of the assets of Catch Star. Subsequently, Catch Star and the Company could not reach a definitive agreement to memorialize the terms and conditions of the Term Sheet and abandoned the prospective transaction. On February 1, 2017, the Company issued a letter of demand for the repayment in full of the Secured Note from Catch Star. At August 31, 2017, the Company determined that the Secured Note was uncollectible and recorded an impairment of the full amount.

The Company expects that capital expenditures will increase in future reporting periods as the Company seeks further opportunities and ventures of merit.

FINANCING ACTIVITIES

For the six months ended February 28, 2018, the Company received shareholder loans totaling $65,918.

LIQUIDITY AND CAPITAL RESOURCES

Cash as of February 28, 2018, was $15,445 (August 31, 2017: $1,040). During the six months ended February 28, 2018, the Company received shareholder loans totaling $65,918.

For the three months ended February 28, 2018, the primary use of funds was related to general and administrative expenditures. The Company's working capital deficiency at February 28, 2018 was $606,504 (August 31, 2017: $487,776).

Our current assets of $27,366 as at February 28, 2018, ($42,047 as of August 31, 2017) include the following items: cash $15,445 ($1,040 as of August 31, 2017), and other receivables $11,921 ($41,007 as of August 31, 2017).

Our current liabilities of $633,870 as of February 28, 2018 ($529,823 as of August 31, 2017) include the following items: trade and other payables $567,952 ($529,823 as of August 31, 2017); and shareholder loans of $65,918 ($Nil as of August 31, 2017).

At February 28, 2018, the Company had outstanding 208,211 common share purchase warrants and 155,000 common share purchase options. If any of these warrants or options are exercised, it would generate additional capital for us.

Management of the Company recognizes that cash flow from operations is not sufficient to meet its working capital requirements or fund additional opportunities or ventures of merit. The Company has liquidity risk which necessitates the Company to obtain debt financing or raise additional equity. There is no assurance the Company will be able to obtain the necessary financing in a timely manner.

The Company's past primary source of liquidity and capital resources has been proceeds from the issuance of share capital, loans and shareholders' loans. If the Company issued additional common shares from treasury it would cause the current shareholders of the Company dilution.

Outlook and Capital Requirements
The Company anticipates further expenditures to expand its current business plan. Amounts expended on future opportunities and ventures of merit is dependent on the nature of the opportunities evaluated by the Company. Any expenditure which exceeds available cash will be required to be funded by additional share capital or debt issued by the Company, or by other means. The Company's long-term profitability will depend upon its ability to successfully implement its business plan.

DERIVATIVE LIABILITIES

As at February 28, 2018, the Company had no derivative liabilities (August 31, 2017: $Nil).

a) Anti-Dilution Fees
On August 31, 2016, the Company completed private placements for gross proceeds of $260,000 and issued 23,636 units in the capital of the Company at a purchase price of $11.00 per unit. The subscription agreements contained an anti-dilution provision such that if within 18 months of August 31, 2016, the Company issues additional common shares for a consideration per share or with an exercise or conversion price per share, less than $11.00 (the "Adjusted Price") the Holder shall be entitled to receive from the Company (for no additional consideration) additional units in an amount such that, when added to the number of units acquired by Holder under this agreement will equal the number of units that the Holder would otherwise be entitled to receive had this transaction occurred at the Adjusted Price.

On November 30, 2016, the Company completed a private placement for gross proceeds of $50,000 and issued 7,692 units in the capital of the Company at a purchase price of $6.50 per unit and accordingly this transaction gave effect to additional units to be issued pursuant to the Adjusted Price. At February 28, 2017, the Company recorded the additional 16,364 units to be issued in the amount of $18,000 as a derivative liability on the statement of financial position and as anti-dilution fees on the statement of operations.

b) Warrants
As at November 30, 2016, the Company had 175,000 derivative warrants outstanding with a fair value of $Nil. The following table sets out the changes in derivative warrant liabilities during the respective periods.

	Number of Warrants	Fair Value Assigned $	Average Exercise Price $
As at August 31, 2016 and November 30, 2016	175,000	-	15.00
Warrants expired (Note a)	(175,000)	-	15.00
As at August 31, 2017	-	-	15.00

a) On June 22, 2016, the Company entered into a consulting agreement and issued 175,000 common share purchase warrants exercisable at $15.00 with a cashless exercise option, vesting on October 1, 2016, January 1, 2017, April 1, 2017 and July 1, 2017 and expiring June 21, 2021. At August 31, 2016, the Company determined that it would not continue with the agreement and it was suspended and on January 15, 2017 the agreement was mutually terminated with no warrants exercised. The following table sets out the number of derivative warrants outstanding as at August 31, 2016:

Number of Warrants	Exercise Price ($)	Expiry Date	Weighted Average Remaining Life (Years)	Fair Value ($)
175,000	15.00	January 15, 2017	0.13	-

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

SEGMENTED INFORMATION

The accounting policies used for the reportable segments are the same as the Company's accounting policies. For the purposes of monitoring segment performance and allocating resources between segments, the Company's executive officers monitor the tangible, intangible and financial assets attributable to each segment. All assets are allocated to reportable segments. The Company's reportable and geographical segment is located in Canada.

RELATED PARTY TRANSACTIONS AND BALANCES

The following transactions with individuals related to the Company arose in the normal course of business have been accounted for at the amount agreed to by the related parties.

Compensation of Key Management Personnel
The remuneration of directors and other members of key management personnel during the periods set out were as follows:

	Three Months Ended February 28		Six Months Ended February 28	
	2018	2017	**2018**	2017
Short term employee benefits (1) (2)	$15,000	$37,500	$30,000	$75,000
Director/Officer stock based compensation (3)	51,128	-	102,256	136,291
	$66,128	$37,500	**$132,256**	$211,291

The following balances owing to the President and Chief Financial Officer of the Company are included in trade and other payables and are unsecured, non-interest bearing and due on demand:

	February 28, 2018	August 31, 2017
Short term employee benefits (1) (2)	$131,500	$101,500
	$131,500	$101,500

(1) The Company accrues management fees to the Chief Financial Officer of the Company at a rate of $5,000 per month.
(2) On September 9, 2016, the Company entered into an employment agreement with the President of the Company under which the Company agreed to pay to the President, a base salary of $90,000 and grant one hundred thousand (100,000) common share purchase options. Effective May 21, 2017, the Company and the President agreed to amend the terms of the employment agreement, by reducing the President's base salary to $10.00 annually, allowing the President to contract his services to Torinit contemporaneous with his continued employment with the Company and providing a top up provision of up to $1,500 in a month from the Company if the gross compensation earned by the President from Torinit during June, July and August of 2017 (the "Period"), reduces the overall compensation earned by the President below $7,500 in any such month during the Period.
(3) On September 9, 2016 and November 1, 2016, the Company granted options to purchase 130,000 and 50,000 common shares to officers and directors.

On September 1, 2016, the Company entered into an agreement for a period of 12 months with Torinit Technologies Inc., ("Torinit") to provide dedicated resource augmentation to DoubleTap in an effort to optimize user experience while navigating through the http://DoubleTap.co website and drive traffic growth by engaging users across all demographics (the "Torinit Services"). As consideration for the Torinit Services, the Company agreed to compensate Torinit the sum of $8,000 per month based on 320 hours per month for a 12 month period. Dikshant Batra, a director of the Company, is also the President, a director and major shareholder of Torinit. As at February 28, 2018 and August 31, 2017, included in trade and other payables is $23,961 due to Torinit.

As at February 28, 2018, the amount of directors' fees included in trade and other payables was $10,600 (August 31, 2017: $10,200).

As at February 28, 2018, the Company had non-interest bearing loans due on demand payable to Core Energy Enterprises Inc. ("Core") a shareholder of the Company, in the aggregate amount of $40,300 (August 31, 2017: $Nil). The Chief Financial Officer of the Company is a major shareholder, officer and a director of Core.

At February 28, 2018, the Company a non-interest bearing due on demand loan to a shareholder of $25,618 (US $20,000).

SIGNIFICANT ACCOUNTING POLICIES

The Consolidated Financial Statements were prepared using the same accounting policies and methods as those described in our consolidated financial statements for the year ended August 31, 2017.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company's management made assumptions, estimates and judgments in the preparation of the Consolidated Financial Statements. Actual results may differ from those estimates, and those differences may be material. There have been no material changes in the three months ended February 28, 2018 to the critical accounting estimates and judgments.

RECENT ISSUED ACCOUNTING PRONOUNCEMENTS

The following standards, amendments and interpretations, which may be relevant to the Company have been introduced or revised by the IASB:

(i) In May 2014, the IASB issued IFRS 15 Revenue from Contracts with Customers, which supersedes IAS 11 Construction Contracts, IAS 18 Revenue, IFRIC 13 Customer Loyalty Programmes, and IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 18 Transfers of Assets from Customers, and SIC 31 Revenue – Barter Transactions Involving Advertising Services. IFRS 15 establishes a comprehensive five-step framework for the timing and measurement of revenue recognition. The Company intends to adopt IFRS 15 effective September 1, 2018, and is currently assessing the impact of this new standard on the Consolidated Financial Statements.

(ii) In July 2014, the IASB issued the final version of IFRS 9, Financial Instruments which reflects all phases of the financial instruments project and replaces IAS 39, Financial Instruments – Recognition and Measurement and all previous versions of IFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The Company does not intend to adopt the new standard prior to its effective date and has not yet determined the impact of this new standard on the Consolidated Financial Statements.

(iii) On January 13, 2016, the IASB issued IFRS 16 Leases ("IFRS 16") which will replace IAS 17, Leases. IFRS 16 will bring leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. Lessor accounting however, remains largely unchanged and the distinction between operating and finance leases is retained. IFRS 16 is effective for annual reporting periods beginning on or after January 1, 2019. The Company is assessing the impact of this new standard on the Consolidated Financial Statements.

(iv) Amendments to IFRS 2 - Classification and measurement of Share-based payment transactions ("IFRS 2"): On June 20, 2016, the IASB issued amendments to IFRS 2, clarifying how to account for certain types of share-based payment transactions. The amendments apply for annual periods beginning on or after January 1, 2018. As a practical simplification, the amendments can be applied prospectively, retrospectively, or early application is permitted if information is available without the use of hindsight. The amendments provide requirements on the accounting for:

- The effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments;
- Share-based payment transactions with a net settlement feature for withholding tax obligations; and
- A modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.

The Company intends to adopt the amendments to IFRS 2 in its Consolidated Financial Statements for the annual period beginning on September 1, 2018. The extent of the impact of adoption of the standard has not yet been determined.

IFRIC 22 – Foreign currency transactions and advance consideration: IFRIC was issued in December 2016 to provide guidance on accounting for transactions that include the receipt or payment of advance consideration in a foreign currency. The new interpretation is effective for annual periods beginning on or after January 1, 2018. The Company is currently assessing the interpretation on its consolidated financial statements.

SHARE CAPITAL AND RESERVES

The Company filed articles of amendment effective May 26, 2017, and changed its name from Intelligent Content Enterprises Inc., to Novicius Corp., and consolidated its common shares on the basis of one (1) new share for every ten (10) old shares. The consolidated financial statements have been adjusted to reflect the consolidation accordingly.

a) Share Capital

Authorized:
Unlimited number of common shares at no par value
Unlimited number of preferred shares issuable in series

Common Shares Issued:
The following table sets out the changes in common shares during the respective periods:

	Number	Amount $
Balance August 31, 2016	2,650,627	23,220,683
Common shares issued as private placement (Note 9 b (a))	7,692	30,233
Common shares issued as settlement of shareholder advances (Note 9 b (b))	1,187,672	213,781
Common shares issued as anti-dilution provision (Note 9 b (c))	1,420,809	184,705
Common shares issued as anti-dilution provision (Note 9 b (d))	16,364	2,127
Balance August 31, 2017 and February 28, 2018	**5,283,164**	**23,651,529**

Preferred Shares Issued:
As at February 28, 2018 and August 31, 2017, there were no preferred shares issued.

b) Share Purchase Warrants

The following table sets out the changes in warrants during the respective periods:

Warrants	Number of Warrants	Weighted Average Price
Outstanding, August 31, 2016	722,572	$8.60
Warrants issued (Note 9 b (a))	7,692	-
Warrants issued (Note 9 b (d))	16,364	-
Warrants expired (Note 9 b (e))	(538,417)	-
Balance, August 31, 2016 and February 28, 2018	**208,211**	**$5.27**

(a) On November 30, 2016, the Company completed private placements for gross proceeds of $50,000 and issued 7,692 units in the capital of the Company at a purchase price of $6.50 per unit. Each unit is comprised of one (1) common share and one (1) common share purchase warrant. Each full warrant entitles the holder to purchase one (1) common share at an exercise price of $10.00 until November 30, 2019. The fair value of the units ($50,000) was allocated to common shares $30,233 and the amount allocated to warrants component using a Binomial Lattice model was $19,767.

(b) Effective August 31, 2017, the Company settled shareholder advances of $213,781 and issued 1,187,672 common shares in the capital of the Company at a price of $0.18 per share.

(c) Pursuant to the August 31, 2017, settlement of shareholder advances of $213,781 (Note 9 b (b), effective August 31, 2017, the Company issued 1,420,809 common shares in the capital of the Company pursuant to the anti-dilution provision of the August 31, 2016, private placement agreements. The fair value of $184,705 was calculated on the previous day's closing price of the Company's common shares and allocated to common shares and anti-dilution fees in the consolidated statement of operations.

(d) Pursuant to the November 30, 2016, private placement of $50,000 (Note 11 b (h), effective August 31, 2017, the Company issued 16,364 Units in the capital of the Company pursuant to the anti-dilution provision of the August 31, 2016, private placement agreements. Each unit is comprised of one (1) common share and one (1) common share purchase warrant. Each full warrant entitles the holder to purchase one (1) common share at an exercise price of $10.00 until November 30, 2019. The fair value of the units of $2,127 was allocated to common shares and anti-dilution fees in the consolidated statement of operations. No value was allocated to warrants based on the Binomial Lattice model.

(e) On August 31, 2017, 538,417 common share purchase warrants exercisable at $10.00 expired. The amount allocated to warrants based on the Binomial Lattice model was $2,195,738 with a corresponding increase to contributed surplus.

The following table summarizes the outstanding warrants as at February 28, 2018 and August 31, 2017, respectively:

Number of Warrants	Exercise Price	Expiry Date	Weighted Average Remaining Life (Years)	Warrant Value ($)
160,519	$3.50	March 1, 2019	1.00	603,370
23,636	$12.50	August 31, 2019	1.50	126,729
24,056	$10.00	November 30, 2019	1.75	19,767
208,211			**1.15**	**749,866**

Number of Warrants	Exercise Price	Expiry Date	Weighted Average Remaining Life (Years)	Warrant Value ($)
160,519	$3.50	March 1, 2019	1.50	603,370
23,636	$12.50	August 31, 2019	2.00	126,729
24,056	$10.00	November 30, 2019	2.25	19,767
208,211			**1.64**	**749,866**

c) Weighted Average Shares Outstanding

The following table summarizes the weighted average shares outstanding:

	Three Months Ended February 28,		Six Months Ended February 28	
	2018	2017	**2018**	2017
Weighted Average Shares Outstanding, basic and diluted	**5,283,164**	2,657,789	**5,283,164**	2,653,964

As at February 28, 2018, there were 155,000 stock options and 208,211 common share purchase warrants that could be exercised, however they are anti-dilutive. The effects of any potential dilutive instruments on loss per share are anti-dilutive and therefore have been excluded from the calculation of diluted loss per share.

d) Share Purchase Options

The Company has a stock option plan to provide incentives for directors, officers, employees and consultants of the Company. The maximum number of shares, which may be set aside for issuance under the stock option plan, is 20% of the issued and outstanding common shares of the Company on a rolling basis.

The following table is a summary of the status of the Company's stock options and changes during the period:

	Number of Options	Weighted Average Exercise Price $
Balance, August 31, 2016	38,300	22.80
Granted	200,000	12.05
Expired	(83,300)	(13.63)
Balance, August 31, 2017 and February 28, 2018	**155,000**	**13.87**

The following table is a summary of the Company's stock options outstanding and exercisable as at February 28, 2018 and August 31, 2017, respectively:

Options Outstanding				Options Exercisable	
Exercise Price	Number of Options	Weighted Average Remaining Life (Years)	Expiry Date	Number of Options	Weighted Average Exercise Price $
$12.00	5,000	1.70	November 11, 2019	5,000	0.39
$15.00	70,000	3.53	September 8, 2021	35,000	6.77
$13.00	80,000	3.53	September 8, 2021	80,000	6.71
	155,000	**3.47**		**85,000**	**13.87**

Options Outstanding				Options Exercisable	
Exercise Price	Number of Options	Weighted Average Remaining Life (Years)	Expiry Date	Number of Options	Weighted Average Exercise Price $
$12.00	5,000	2.20	November 11, 2019	5,000	0.39
$15.00	70,000	4.02	September 8, 2021	35,000	6.77
$13.00	80,000	4.02	September 8, 2021	80,000	6.71
	155,000	**3.95**		**85,000**	**13.87**

e) Stock Based Compensation

Employees

On September 9, 2016, the Company granted 30,000 immediately vesting common share purchase options to shares to a director and 30,000 common share purchase options vesting February 6, 2017 to the President. These options are exercisable at $13.00 per share and expire on September 8, 2021. As at February 28, 2018, the Company recorded non-cash stock based compensation expense of $Nil (February 28, 2017: $44,416).

On September 9, 2016, the Company granted to the President 70,000 common share purchase options exercisable at $15.00 per share and expiring on September 8, 2021. Of these options 35,000 vested on September 8, 2017 and 35,000 vest on September 8, 2018. As at February 28, 2018, Company recorded non-cash stock based compensation expense of $102,256 (February 28, 2017: $50,897).

On November 1, 2016, the Company granted 50,000 common share purchase options vesting March 30, 2017 to the former Chief Financial Officer. These options are exercisable at $6.40 per share and expire on April 25, 2017. As at February 28, 2018, the Company recorded non-cash stock based compensation expense of $Nil (February 28, 2017: $40,978).

Non Employees
On September 9, 2016, the Company granted 20,000 immediately vesting common share purchase options to a consultant of the Company. These options are exercisable at $13.00 per share and expire on September 8, 2021. As at February 28, 2018, the Company recorded non-cash stock based compensation expense of $Nil (February 28, 2017: $14,805).

The fair value of the stock options granted were estimated on the date of the grant using the Black Scholes option pricing model with the following assumptions and inputs:

	November 1, 2016	September 9, 2016
Weighted average fair value per option	$5.90	$11.70
Weighted average risk free interest rate	0.68%	0.59%
Forfeiture rate	0%	0%
Weighted average expected volatility	156.70%	152.32%
Expected life (years)	5	5
Dividend yield	Nil	Nil
Stock price on the date of grant	$6.40	$12.90