Biosenta Inc.

MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2020 AND 2019

The following management discussion and analysis ("MD&A") of financial results is dated January27, 2021and reviews the business of Biosenta Inc. (the "Company" or "Biosenta"), for the year ended September 30, 2020, and should be read in conjunction with the accompanying annual consolidated financial statements and related notes for the years ended September 30, 2020 and 2019. This MD&A and the accompanying annual consolidated financial statements and related notes for the year ended September 30, 2020 and 2019 have been reviewed by the Company's Audit Committee and approved by the Company's Board of Directors.

This release may contain forward-looking statements information and statements which constitute "forward-looking information" under Canadian securities law and which may be material regarding, among other things, the Company's beliefs, plans, objectives, estimates, intentions, and expectations with respect to its operations, capital and funding plans. Inherent in the forward-looking information and statements are known and unknown risks, uncertainties and other factors beyond the Company's ability to control or predict, which give rise to the possibility that the Company's predictions, forecasts, expectations or conclusions will not prove to be accurate, that its assumptions may not be correct and that the Company's plans, objectives, and statements will not be achieved. Actual results or developments may differ materially from those contemplated by the forward-looking information and statements. Consequently, undue reliance should not be placed on such forward-looking statements. The forward-looking information and statements contained in this MD&A about prospective results of operations, financial position, business development, and operations are based on current assumptions of management. Forward-looking information and statements reflect the Company's views only as of the date of this MD&A.

A. Core Business Strategy and Company Highlights

Biosenta Inc. develops and manufactures a range of chemical compounds for household and industrial applications using advanced encapsulated nanotechnology. Other household disinfectants and cleaners possess similar levels of efficacy as traditional disinfectants. But Biosenta products contain significantly lower concentrations of active ingredients resulting in lower toxicity.

Biosenta disinfectants and cleaners kill 99.9% of mold, fungi, bacteria and viruses on contact and prevent re-growth and are very safe due to the very low toxicity.

Biosenta industrial compounds are embedded to protect various materials, including drywall, plastic and resins, from microbe formation. These compounds remain active for decades and protect the drywall of buildings, objects such as resin furniture, carpet rubber backing and synthetic tufts that contain plastic or resin, and textiles and paper from mold fungi, bacteria and viruses. Both the Biosenta household and industrial products are environmentally safe and biodegradable.

The Company is developing two business units within the anti-microbial industry. Products within these business units are targeted to address the demand created by the mounting health and environmental concerns with various microbes, including bacteria, viruses, and fungi, such as mold. Mold can affect the immune system, nervous system, liver, kidneys, blood and cause brain damage.

Under the Company's Industrial Division, the Company plans to manufacture and distribute an anti-microbial filler called "*Tri-Filler*." Calcium Carbonate is one of the most common fillers used industrially. It is susceptible like other fillers that hold moisture to attract mold. Annual global revenue in the calcium

carbonate filler industry is likely to be more than 100 billion dollars. Biosenta will produce an anti-microbial filler that performs ''filling' and ''bulking' functions like calcium carbonate. Biosenta's *Tri-Filler* product prohibits mold infestation. Biosenta's filler with its anti-microbial high pH core in individual particles will enhance commercial product life and eradicate a broad spectrum of known bacteria, viruses, fungi, algae and other micro-organisms by suppression of their reproduction.

The Company had commissioned its production plant located in Parry Sound, Ontario, to produce the filler product. The plant was producing a test product for potential customers. However, commercial production did not start due to shortage of funds in the past. Currently Biosenta along with its joint venture partner are in a discussion to commission a new refined plant. Feasibility studies are in progress.

The Company has issued a wet product patent (disinfectant formulation comprising calcium hydroxide and sodium hypochlorite) in the United States of America and in Canada. The patent is pending approval in the European Union.

The Company has issued a dry product patent (method and apparatus for the preparation of calcium carbonate coated calcium hydroxide particles) in Canada, the United States of America, China, Israel, Saudi Arabia and European Union. The patent is pending approval in Mexico.

Under the Company's Consumer Division, The Company has developed a second generation of the Zeromold™ product and has received regulatory approvals required for distribution in Canada and the United States. The Company has obtained licenses from the Federal Government of the United States and got approval from all state governments of the United States. The name of the second-generation product line is currently called *True ™* in the United States. The Company has signed a licensing agreement with Kleen Bee Labs LLC to launch its product in the United States and Canada.

On June 23, 2020. The Company launched its disinfectant product called *True ™* in Canada. Originally it was filed with the trademark "Erase" but received approval for a name change to *True ™* to be consistent with the name of disinfectant previously launched in the USA. *True ™* has been approved by Health Canada as clinically proven to kill many different types of Viruses, Bacteria and Fungi. It has also been added to the list of Disinfectants for the use against SARS-CoV-2 (COVID-19) on Health Canada website.

True ™ provides the disinfecting power sought after by healthcare providers and hospitals to ensure their patients have a clean and safe environment. The unique patented formula is proven effective to create safe environments inside offices, schools, industrial facilities and commercial areas when appropriately used on sealed wood, plastic, stone, concrete, tile, or other non-porous hard surfaces. *True ™* provides consumers and businesses with anti-viral wet disinfecting solutions and products with low-toxicity and prolonged protection after application.

The third-generation product line called "*Purity*" has been developed but not yet launched. No expense has incurred on *Purity* as of now. The Company intends to launch the product by Q3 2021. The Company is not expecting to incur any additional cost on *Purity* as the Company is looking to create prospective partnerships for *Purity*. The Company will only pursue regulatory approvals after the successful launch of *True ™* in the United States and Canada.

Company Highlights

The Company received EPA approval for the label in 2015 and all US state approvals during the year ended September 30, 2020. It is now in a position to launch this product. *True* ^{TM} is unique as a disinfectant as it does not require a warning, caution, or danger label because it is not harmful to humans like most other competitor disinfectants.

On September 14, 2020, the Company finalized a strategic royalty bearing licensing partnership with Kleen Bee Labs, a corporation formed under the laws of California. This license will give the rights for distribution of DualXtiv, a broad-spectrum anti-microbial disinfectant to club level, mass grocery and retail chains across North America. The distributor will cover all costs associated with marketing, warehousing, transportation logistics and retail space fee. In consideration of rights granted to the Licensee, the Licensee will pay the Licensor a running royalty equivalent to no less than forty cents (US $0.40) per gallon of licensed product supplied by the Approved manufacturer to the Licensee plus Taxes. The Royalties will be adjusted for inflation on an annual basis.

After years of dedicated research in the anti-microbial space, on September 24, 2020, the Company entered into a four year research partnership with the University of Calgary Research Group and AMPAK Inc. from Toronto, Ontario. This partnership enables the University team to undertake a new generation of research in the world of nanoparticles for use as an anti-microbial filler in commercial construction materials and plastic consumer products and goods packaging.

The University of Calgary team has demonstrated expertise in this field, previously improving the tensile strength of concrete by 80%. The University of Calgary team has also improved the performance of drilling fluids and ceramic membranes using nanoparticle technology. AMPAK Inc. is proud to be the first Industry research partner to commit to the project. The scope of AMPAK's involvement includes plastic product development, research and development, and commercial consumer packaging.

The partnership's goal is to synthesize nanoscale core-shell particles and standardize the production process of Biosenta's patented two-part, food-grade nanoparticles called Tri-filler. Tri-filler not only has attributes of being anti-microbial, but also strength enhancement and fire-retardant capabilities. This innovation has the potential to revolutionize the antiviral properties of everyday surfaces such as clothes, paint, drywall, concrete, common surfaces and consumer packaging materials.

The project principal is actively looking to engage with businesses or commercial entities seeking to improve their products' and materials' anti-microbial properties. The impact on the community is measurable and two-fold. Firstly, there is an incredible opportunity for local organizations that currently use nanoparticles as fillers to get involved in development and testing activities as research partners.

Secondly, the University team has dedicated a significant portion of their efforts to measuring nanoparticles' impact on human health and their concentration levels within the body over time due to consistent exposure, even at minimal parts-per-million. The University team is implementing theories to safely integrate the nanoparticles within compounds to improve end-user safety and increase the filler's usability in multiple consumer applications.

Biosenta is also in talks with additional industry partners in cement and pain to exploit the innovation and test Tri-Filler in their production processes in addition to AMAPK Inc. These are inspiring times for Biosenta.

B. Overall Performance

Intellectual Property

On June 7, 2011, the Company entered into an exclusive world-wide interim license agreement with a Director of the Company, with respect to certain intellectual property rights relating to a process for the manufacture of anti-microbial filler product. The Company amended and restated this agreement on October 3, 2011, at which time another individual became a party to the amended and restated agreement, and again on April 10, 2012, and May 1, 2012 (the "MM License Agreement"). According to this agreement, Biosenta was granted an assignable, transferable, perpetual, worldwide, exclusive license to use and exploit the patents pertaining to the "wet" and "dry" products (the "License"). In connection with the exercise of the right to acquire the License, and in accordance with the terms of the MM License Agreement, the Company issued fully paid and non-assessable Class A shares of the Company to the certain licensors valued at $1,606,500.

Disputes arose pertaining to the MM License Agreement and the License, and the Company initiated arbitration proceedings against the licensors. Following this dispute, the licensors filed patent applications for both wet and dry products. The Company and the licensors entered into a settlement agreement on June 13, 2014 (the "Settlement Agreement") pursuant to which all the actions between the parties were to be resolved.

Pursuant to the Settlement Agreement, in exchange for 10,500,000 Class A Shares of Biosenta, the licensors were to immediately irrevocably assign all patents, know-how and patent applications pertaining to the wet and dry products to Biosenta. Moreover, under the Settlement Agreement, all provisions of the MM License Agreement under which the Company was obligated to make payments to any of the licensors, including royalty payments, were void, and the parties acknowledged that no further payments were to be made in respect of the License. The Settlement Agreement provided that the rights to the patents relating to the wet and dry products would revert to the licensors, in the event certain events and actions failed to occur on or prior to December 31, 2015. Such events and actions did occur before December 31, 2015 and accordingly, the reversionary right was not triggered. Under the terms of the Settlement Agreement, Biosenta also made a one-time monetary payment to one of the licensors.

The Company incurred an impairment loss of $1,606,499 for the year ended September 30, 2018 as the management decided to impair the intangible asset value to $1 from $1,606,500. The impairment loss arising as a result of this, was reported on the Statement of Operations and Comprehensive Income (loss) for the year ended September 30, 2018. The main reason for the impairment was the conservative approach towards the uncertainty of the corresponding future cash flows and to address specific requirements of the IFRS.

Industrial Division: *Tri-Filler*

On February 28, 2018, the Company announced signing a five year Joint Venture (JV) agreement with investors to develop, market, and grow the sales of its dry product *Tri-Filler*. The JV is based in Parry Sound, Ontario and is 51% owned by the investors and 49% owned by Biosenta. The investors will contribute funds to operate the JV and provide expertise to launch *Tri-Filler* and in return, Biosenta will license the intellectual property that pertains to *Tri-Filler*. Initially, the investors are to receive 60% of operating profits until the amounts already invested by the investors have been repaid. After the amounts already invested by the investors have been repaid, the operating profits will be split 51% to the investors

and 49% to Biosenta. The secured loan was settled through the issue of 1,666,666 shares in the Company which is approximately 11.9% of the total outstanding shares.

On September 24, 2020, the Company entered into a four year research partnership with the University of Calgary Research Group and AMPAK Inc. from Toronto, Ontario. The goal of the partnership is to standardize the production process of the Company's patented two-part, food-grade nanoparticles called Tri-filler which not only has the attributes of being anti-microbial, but also strength enhancement and fire-retardant capabilities. Under the terms of the agreement, the following contributions will be payable to the University:

- $37,500 upon execution of the Agreement and issuance of invoice by the University
- $37,500 upon issuance of an invoice no earlier than September 15, 2021
- $37,500 upon issuance of an invoice no earlier than September 15, 2022; and
- $37,500 upon issuance of an invoice no earlier than September 15, 2023

The Company has also entered into a Revenue sharing agreement with the University of Calgary through its innovation transfer and business incubation centre UTI Limited Partnership (ULP). Pursuant to the Research agreement, the Company will own Research Results arising from the Project and in consideration for the University assigning its rights in the Research Results to the Company, the Company will pay ULP:

- Revenue sharing payments equal to one and one-half percent (1.5%) of Net Sales; plus
- Revenue sharing payments equal to ten percent (10%) of Licensing Revenue.

Consumer Division - Anti-Microbial Retail Product Line

Biosenta's household disinfectants and cleaners possess similar levels of efficacy as traditional disinfectants with significantly lower concentrations of active ingredients resulting in lower toxicity. These disinfectants and cleaners will kill 99.99% of potentially deadly mold, fungi, bacteria, and viruses on contact and prevent re-growth. The disinfectants are very safe due to the very low toxicity. The Company developed its first retail product line of anti-mold product called Zeromold™ and made its first shipments in Canada starting in October 2012. Despite several attempts by the Company to increase sales of this product line, production has been temporarily closed because of limited working capital.

On September 14, 2020, the Company finalized a strategic royalty bearing licensing partnership with Kleen Bee Labs, a corporation formed under the laws of California. This license will give the rights for distribution of DualXtiv, a broadspectrum anti-microbial disinfectant to club level, mass grocery and retail chains across North America. The distributor will cover all costs associated with marketing, warehousing, transportation logistics,a nd retail space fee. In consideration of rights granted to the Licensee, the Licensee will pay the Licensor a running royalty equivalent to no less than forty cents (US $0.40) per gallon of Licensed product supplied by the Approved manufacturer to the Licensee plus Taxes. The Royalties will be adjusted for inflation on an annual basis.

On November 18, 2020, the Company entered into an supply agreement with Sanitization 360 Inc (a corporation incorporated under the laws of the Province of Quebec) to supply its proprietary line of disinfectant products marketed under the TRUE ™ brand for a period of one year to hotels and resorts across North America and subject to auto renewal for a further period of one year.

On December 21, 2020 Biosenta's U.S. licensing partner Kleen Bee Labs, LLC secured licensing rights in Ralphs and Food 4 Less retailers, which are divisions of Kroger Corp. Kroger Corp is one of the largest retailers in the US with approx. 2,400 stores. Kleen Bee Labs long term goal is to distribute in over 10,000 stores across the United States. Kleen Bee Labs' previously announced deal will ensure Biosenta's patented formulation will continue to expand and be sold at scale across North America. The distributor will cover all costs associated with marketing, warehousing, transportation logistics, and retail space fees. Biosenta has received its first royalty payment from Kleen Bee Labs in December 2020.

C. Selected Annual Information

The following table presents selected financial information in Canadian dollars ($), for each of the three most recently completed financial years, and has been prepared in accordance with International Financial Reporting Standards ("IFRS").

	2020	**2019**	**2018**
	$	**$**	**$**
Revenues Zeromold™	-	-	1,167
Revenues *True* ™	1,530	-	-
Administrative Expenses	728,648	512,747	264,971
Net loss for the year	(761,908)	(530,083)	(1,189,646)
Net loss per share	(0.05)	(0.04)	(0.09)
Total assets	108,834	19,549	17,943
Total liabilities	1,976,823	1,453,537	921,848

C. Results of Operations

This analysis of the results of the Company's operations should be read in conjunction with the accompanying consolidated financial statements and related notes for the year ended September 30, 2020, and 2019.

***True* ™ - Revenues and Cost of Sales**

The Company's net revenues for the year ended September 30, 2020, were $1,530 (2019 - $Nil). The Company temporarily closed the production of Zeromold™ due to cash flow issues. The Company is currently focussing on growing its market share and promote its *True* ™ product in USA and Canada.

Subsequent to the year ended September 30, 2020, the Company has generated revenue of $30,000 through its *True* ™ product line.

Administrative Expenses

For the year ended September 30, 2020, administrative costs increased to $728,648 from $512,747 as compared to the previous year, mainly due to the following factors:

1. Salaries, management, and consulting fees increased to $458,442 for the year ended September 30, 2020, from $164,827 in the same period last year. Includes engineering, technical, packaging, and marketing consultants used to develop the product line and chief executive officer. The increase is

mainly due to management fees in the current period. The Company continues not to pay management personnel.

2. Professional fees increased to $106,693 for the year ended September 30, 2020, from $96,520 in the same period last year. No significant change for the year. The majority of the professional fees related to legal fees for product development and patent protection work;

3. Product development costs include the laboratory testing and related professional fees for *True*^{TM} and testing of *Tri-filler*^{TM} product lines. The product development cost for the year ended September 30, 2020, decreased to $33,392 from $43,745 in the same period last year. For the current year, the majority of these expenditures relate to the development of *True*^{TM} product line for the Canadian and US markets.

Management Compensation:

The board of the Company is responsible for setting the annual salary, bonus and other benefits, direct and indirect of the CEO and other Named Executive Officers (NEO) of the Company. The compensation plan of the NEOs' is intended to establish an objective connection between the NEOs' compensation and the Company's financial and business performance. The compensation of the NEOs consists of three essential elements that are intended to provide executives, in totality, a balanced compensation package, which includes of: (i) cash (discretionary basic salary) (ii) annual performance bonus and incentive stock options (long term incentive compensation). As the Company is in the growth and development stage of its business, the Company did not pay any bonuses to NEOs in the most recently completed financial year. Options granted under Company's stock option plan are approved by the board. During the years 2018, 2019 and 2020. No salary, shares or other incentives were paid to the President and CEO of the Company. As of September 30, 2020, the Company has accrued expenses for the CEO, but no payment has been made.

D. Liquidity and Capital Resources

On September 30, 2020, the Company had cash of $44,307 compared to $9,647 on September 30, 2019, and a working capital deficit of $1,827,990 as at September 30, 2020, compared to a working capital deficit of $1,395,147 at September 30, 2019.

Issued and outstanding: Class Shares	**Number of Shares**
Balance, September 30, 2018	**14,062,663**
Balance, September 30, 2019	**14,062,663**
Balance, September 30, 2020	**17,341,738**

Please refer to note 11 of the consolidated financial statements for the year ended September 30, 2020, and 2019 for additional information on options.

On February 28, 2018, the Company announced that it had signed the five-year JV agreement with certain secured creditors to promote, advertise, market and grow the sales of its dry product Tri-filler. The entity is based in Parry Sound, Ontario and its 51% owned by the creditors and 49% owned by the Company. The investors will contribute funds to operate the JV. Contributions will be determined after a formal business plan has been completed. The investors will continue funding Biosenta's on-going operating costs, provide expertise to launch *Tri-Filler*, and in return Biosenta will license global rights to the intellectual property that pertains to *Tri-Filler* with no additional funding required by Biosenta. The investors will receive 60% of operating profits until the amounts invested by the investors in the JV have been repaid.

After the amounts already invested by the investors have been repaid, the operating profits will be split 51% to the investors and 49% to Biosenta.

On February 28, 2020, the Company has entered into an agreement (the "Agreement") to settle 327,907 of debt through the issuance of 3,279,075 common shares of the Company at a deemed price of $0.1 per shares and 1,604,538 warrants each exercisable for one common share of the Company with an exercise price of $0.2 per share (the "Transaction"). Persuant to this agreement, the Company issued 1,099,875 shares and 549,938 warrants to DK Financial Canada Inc. to settle $109,987 of debt, 1,109,000 shares and 549,500 warrants to 1698791 Ontario Ltd. To settle $110,900 of debt, 770,200 shares and 385,100 warrants to a director to settle $77,020 of debt and 300,000 shares and 150,000 warrants to various additional creditors, including one employee of the Company, to settle $30,000 of debt. The shares and warrants issued to DK Financial Canada Inc., 1698791 Ontario Ltd, and certain other creditors are subject to a four month hold period under applicable securities legislation and the shares and warrants issued to a director and certain other creditors are subject to a four month hold period unless approval is obtained from the Canadian Stock Exchange.

E. Related Party transactions:

The Company currently has certain loans outstanding, having a total value of $27,447 at September 30, 2020 which were provided by various related parties. Three directors of the Company, provided the Company with loans totaling $6,458. These loans were provided to assist with operational and administrative costs. The loans were made to the Company on various dates in 2017 and are unsecured, non-interest bearing with no fixed terms of payment. Each of DK Financials Consulting Inc. and 1943391 Ontario Inc., joint ventures of the Company, provided the Company with a $50,000 loan pursuant to the JV agreement. The Company has repaid the loan via issuance of shares. See section D for further details. As of September 30, 2020, the outstanding loan amount was $27,447. This includes an amount of $20,989 obtained by the Company in the current year from 1698791 Ontario Ltd at an interest rate of 10% per annum. This loan is unsecured and with no fixed term of repayment.

F. Quarterly Information

Selected quarterly information for the last twelve completed quarters is presented below in Canadian currency ($), and accordance with International Financial Reporting Standards ("**IFRS**").

	2020				2019				2018			
	Q4 $000's	Q3 $000's	Q2 $000's	Q1 $000's	Q4 $000's	Q3 $000's	Q2 $000's	Q1 $000's	Q4 $000's	Q3 $000's	Q2 $000's	Q1 $000's
Net gross margin/fees	-	-	-	-	-	-	-	-	-	-	-	1
Administrative Expenses	(268)	(115)	(165)	(180)	(158)	(118)	(157)	(80)	(58)	(58)	(79)	(70)
Other income / (expenses)	65	2	(98)	(2)	1	(2)	(10)	(6)	(1,492)	(3)	572	(2)
Income / (loss)	(203)	(113)	(264)	(182)	(157)	(120)	(167)	(86)	(1,549)	(61)	493	(72)
	$	$	$	$	$	$	$	$	$	$	$	$
Income / (loss) per share	(0.01)	(0.01)	(0.02)	(0.01)	(0.04)	(0.01)	(0.01)	(0.01)	(0.09)	-	(0.04)	(0.01)

G. Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements as at September 30, 2020.

H. Financial Instruments

The Company has not entered into any specialized financial arrangements to minimize its investment risk, currency risk or commodity risk.

I. Business Risks and Financial Risks

Business Risk Factors

The Company's strategy emphasizes developing product lines to leverage its investment in licenses and drive the creation of shareholder value. This strategy has required and continues to require significant financings. Due to the nature of the Company's business, the present stage of development of its product lines, and the constraints placed upon the Company's ability to move forward by its current liquidity situation, readers should carefully review and consider the financial, environmental and operational risk factors affecting the Company. The risk factors identified below are not an exhaustive list of the factors that may affect the Company, its operations or any forward-looking statements contained herein.

Need for Additional Financing

The Company currently has no material source of operating cash flow, and there is no assurance that additional funding will be available to the Company as and when needed for further development of its current or future product lines, or to fulfill its obligations to its existing creditors. Volatile markets may make it difficult or impossible for the Company to obtain adequate debt or equity financing in the future or on terms acceptable to the Company. The failure to secure additional funding could force the Company to liquidate its assets to satisfy creditor claims. To meet the working capital requirement, the Company arranges the five-year JV agreement with investors to develop, market, and grow the sales of its dry product Tri-Filler. The investors will contribute funds to operate the JV and provide expertise to launch Tri-Filler. Besides, the Company is planning to issue new shares to meet the working capital requirement.

Production Revenues

There can be no assurance that significant additional losses will not occur in the near future, or that the Company will be profitable in the future. In particular, the Company's operating expenses and capital expenditures are likely to increase significantly in subsequent periods due to consultants, personnel, and equipment associated with advancing the product development and commercial production of its products.

The Company expects to continue to incur losses until its product lines enter into commercial production and generate sufficient revenues to fund its continuing operations. There can be no assurance that the Company will generate any revenues or achieve profitability.

On April 01, 2020, the Company received its first purchase order for *True*^{TM} in United Stated of America. The first purchase order will enable the Company's product to be introduced to the United States. *True*^{TM} is available in 25 fluid ounce bottles, one gallon jugs and 44 gallons drums.

Conflicts of Interest

Certain of the Company's directors and officers may serve as directors or officers of other reporting companies, companies providing services to the Company, or companies in which they may have significant shareholdings. To the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. If such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms.

Under the laws of Canada, the directors of the Company are required to act honestly, in good faith and in the best interest of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

Litigation

From time to time, the Company may be named as a defendant in legal actions or may commence legal actions against other parties arising in the course of business. To the extent that management's assessment of the Company's exposure in respect of such matters is incorrect or changes, including as a result of any determinations made the courts or other finders' of fact, the Company's exposure could exceed management's current expectations, which could have a material adverse effect on its business, financial conditions and results of operations or the ability to continue to carry on business.

J. Other MD&A Requirements

Additional information related to the Company is filed electronically on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.