PARCELPAL TECHNOLOGY INC.
Management Discussion and Analysis (“MD&A”)
For the year ended December 31, 2016

As at April 26, 2017

BACKGROUND AND GOING CONCERN

For the year ended December 31, 2016, ParcelPal Technology Inc. (“the Company”) has prepared this management discussion following the requirements of National Instrument 51-102 (“NI-51-102”) and should be read in conjunction with the audited consolidated financial statements and accompanying notes for the year ended December 31, 2016 prepared using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). All monetary amounts, unless otherwise indicated, are expressed in Canadian dollars. Additional regulatory filings for the Company can be found on the SEDAR website at www.sedar.com.

The incorporation jurisdiction of ParcelPal Technology Inc. is British Columbia.

During the year ended December 31, 2016, the Company announced that its shares have commenced trading on the OTC Venture Marketplace in the United States. The Company will be trading under the symbol “PTNYF”. The Company currently trades on the CSE (Canadian Securities Exchange) under the symbol “PKG”, and the Company also trades on the Frankfurt Stock Exchange under the symbol “PT0”.

During the year ended December 31, 2015, the Company purchased all of the assets related to a parcel delivery mobile app technology platform known as “ParcelPal” from a Vancouver based software developer. In accordance with the terms of the purchase, the Company acquired all of the assets related to ParcelPal in exchange for 2,000,000 common shares of the Company with a fair value of $100,000. The transaction was accounted for as an acquisition of an asset as there did not exist the necessary inputs and processes capable of producing outputs to constitute a business as defined by IFRS 3, Business Combinations. Also capitalized were transaction costs of $10,000 consisting of legal fees.

The focus of the Company is to leverage technology to provide innovative services and products. The Company is currently focusing its efforts on acquiring technologies, including the recent acquisition of the ParcelPal app. The Company also has certain rights to the TraderOS Platform.

The TraderOS Platform is a social collaborative charting, news and communication platform. The platform’s online environment for traders and investors consolidates their information needs into a single location. Traders can communicate with peers in real-time through chat and instant messaging. Aggregated content from blogs, other social platforms (i.e. Twitter™), and articles and multimedia across the web can be accessed seamlessly within the platform environment. Users can monitor other traders on their premium content feed, view charts and articles posted by others, stream real-time financial news, and monitor stock quotes. The platform will allow traders to collaborate and share trading ideas and information with the entire user base or selected groups giving them access to a “virtual trading floor”.

During the year ended December 31, 2016, the Company launched Shopify Inc. (“Shopify”) beta plugin to enable eCommerce retailers on the Shopify platform the ability to offer the Company as a same day or on-demand shipping method. Shopify is an e-commerce platform provider that gives retailers everything they need to build and operate a successful online store.

The Company announced an exciting new partnership with an emerging online ordering platform provider based out of Texas, USA.

The company currently provides an online solution for restaurants and liquor stores to enable consumers to order food and alcohol through a merchant’s website. They have spent considerable time and effort to streamline the online ordering process by; developing technology to bypass point of sale integrations, eliminate expensive implementations, and reduce the overhead that hold restaurants back from offering an online menu; making an online commerce presence cheaper and easier – available to even the smallest businesses.

The Company is experiencing growth in the Vancouver market, and this alliance will step that up and enable the Company's expansion into major cities across Canada, and ultimately, the US and abroad. "The Company is experiencing rapid growth in Vancouver and we are eager to bring the Company to major cities across Canada and the United States. This alliance will further allow us to enable thousands of businesses in North America to become part of the "shared economy" and is our first step towards expanding our Canadian footprint, and moving into the United States. We will be dramatically increasing options for consumers and creating new business for our corporate customers." says Kelly Abbott, the president.

In January, 2017, the Company announced an industry first, with the launch of what is believed to be the world's only integrated technology that connects marijuana dispensaries to their patients, allowing customers to purchase federally regulated medical marijuana and have it delivered within an hour.

The Company's feature-rich solution consists of an online ordering platform and cashless payment system that will let patients select their choice of product and have it delivered within an hour. The ordering and delivery platform use advanced data encryption between the Company, the merchant and consumer to ensure the security and privacy of the patient and merchant. The solution is designed for quick implementation; allowing dispensaries to take advantage of multichannel sales and increase their on-line presence.

The Company also announced they have exclusively partnered with one of Canada's largest medical marijuana dispensary chains. They currently have over 15 locations in operation across Canada, and are expected to have over 100 dispensary locations by December 31, 2017.

In February, 2017, the Company announced a partnership with North Shore Liquor Shop and Sapperton Liquor Store to offer Vancouver area customers on demand delivery of wine, hard liquor and beer. North Shore and New Westminster residents can now get alcohol delivered straight to their door steps in as little as one hour.

The Company also announced that the company's plug-in has been removed from the beta status on the Shopify (NYSE:SHOP) (TSX:SH) app store and is readily available for download by any Shopify enabled merchant.

In February, 2017, the Company announced, as part of its ongoing commercial launch, that its integrated technology solution for private liquor stores and craft breweries has been completed and is rolling out live into the Vancouver market in the coming weeks.

The Company is the first integrated on-demand delivery option in Canada for this billion-dollar industry. With the Company, private liquor stores and breweries can provide a 'direct-to-home' online marketplace, customized to their specific needs and branding. Liquor stores and craft breweries will have a new channel, and broaden their marketing reach and consumers will find themselves with more choice. More importantly, consumers will be able to find what they need with a click of a mouse and get it delivered straight to their door within an hour of ordering.

In March, 2017, the Company announced the beta launch of their WooCommerce plug-in. The beta test will be available to WooCommerce merchants located in Vancouver, British Columbia, Canada. The select merchants are now able to directly integrate the Company into their shopping cart or check out process to make the Company the on demand shipping option for their customers.

In March, 2017, the Company announced the launch of extensive marketing initiatives in preparation of its expansion to Toronto. As the Company continues its expansion, it has begun recruitment of couriers in Canadian cities through a highly targeted digital marketing campaign, focusing on users already working in the sharing economy and businesses in each vertical we feel would immediately see the benefits of offering on-demand delivery to their customers.

In addition, the Company's social media campaigns on Facebook, Twitter and Instagram are designed to promote and educate consumers on the benefits of using the Company and to market the food, marijuana, alcohol and retail items of our business partners.

Furthermore, the Company announces the final stage of its development of the marketplace app, which will proceed to beta. This app will allow consumers to order directly from their smart phone and have items delivered within an hour. By creating a marketplace where consumers can purchase anything from anyone without having to open new sites or apps, the Company is able to increase the customer base for participating businesses.

In March, 2017, the Company announced that they signed a medical marijuana dispensary chain in Toronto Canada, that currently operates six dispensaries. These dispensaries are taking advantage of the Company's technology solution to provide their customers with an on-demand delivery experience. The Company expects to begin service in the greater Toronto Area imminently. With the 15 store nation-wide dispensary chain, the 5 Vancouver dispensaries, and now, this Toronto based chain, the Company now has over 25 medical marijuana dispensaries signed up across Canada.

In March, 2017, the Company announced the adoption by its board of directors of an advance notice policy (the "Advance Notice Policy") regarding director elections.

The purpose of the Advance Notice Policy is to provide a clear process for the shareholders, directors and management to follow when nominating directors of the Company. Such a policy will ensure that shareholders receive adequate notice of director nominations and sufficient information regarding all director nominees and to allow shareholders to register an informed vote after having been afforded reasonable time for appropriate deliberation.

The Advance Notice Policy, among other things, includes a provision that requires advance notice to the Company in certain circumstances where nominations of persons for election to the board of directors are made by shareholders of the Company. The Advance Notice Policy also sets a deadline by which director nominations must be submitted to the Company prior to any annual general or special meeting of the shareholders and also sets out the required information that must be included in the notice to the Company. No person will be eligible for election as a director of the Company unless nominated in accordance with the Advance Notice Policy.

In the case of an annual general meeting of the shareholders, notice to the Company must be made not less than 30 days prior to the date of the annual general meeting. If the annual general meeting is being held on a date that is less than 50 days following the date on which the first public announcement of the meeting was made, notice may be made not later than the close of business on the tenth day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual general meeting) called for the purpose of electing directors, notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made. Notwithstanding the foregoing, the board of directors may, in its sole discretion, waive any requirement of the Advance Notice Policy.

The Advance Notice Policy is now in effect and will apply in connection with the Company's next annual general meeting (the "Shareholders' Meeting"). The Company intends to seek shareholder approval and ratification of the Advance Notice Policy at the Shareholders' Meeting. If the Advance Notice Policy is not ratified by ordinary resolution of the Company's shareholders at the Shareholders' Meeting, then it 2 will terminate and be void and of no further force or effect following the termination of the Shareholders' Meeting.

In April, 2017, the Company announced the final stages of development of their anticipated consumer application which is set for beta testing in the coming weeks. The Company is aiming into an additional market by focusing on the $60 billion dollar consumer dining in North America. Select beta test users will be able to order from their favorite restaurants through The Company and have the food delivered to their doorsteps within an hour with a tap of the app.

This is the first phase of the application and will consist of launching with restaurants in the Vancouver area and move into other areas of retail goods In future versions. The app is set to become a full marketplace where consumers can order 'virtually anything' and have it delivered to them in an hour or less. In anticipation of the launch, ParcelPal is expecting to have more than 100 restaurants available for consumers to select and order from.

GOING CONCERN

The Company has financed its operations through equity issuances. The Company had a net loss of $946,434 for the year ended December 31, 2016 (2015 –$181,546) and has a deficit of $2,341,254 as at December 31, 2016 (2015 – $1,394,820).

The Company has incurred significant operating losses and negative cash flows from operations in recent years, and has a working capital deficiency. As a result of the foregoing, there is significant doubt about the Company's ability to continue as a going concern. The consolidated financial statements were prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. Whether and when the Company can attain profitability and positive cash flows is uncertain. The Company is working to expand its operations and it is expected that the Company's liquidity will fluctuate as a result of any expansion. The fee structure for the services offered by the Company is expected to remain constant for the foreseeable future.

The continuation of the Company as a going concern is dependent upon completing a short-term financing for sufficient working capital to maintain operations, reducing operating expenses, and increasing revenues and commencing profitable operations in the future. Risks that may materially affect the Company's future performance include: the possibility of discontinuance of operations of the Company, the risk that the Company is unable to find suitable investors for a financing, the risk that the Company will not be able to expand operations, the risk that the Company will not be successful due to general risks relating to the mobile application industry, the failure of the Company's app to gain market acceptance, potential challenges to the intellectual property utilized in the Company's app, and competition risks. The Company recognizes the threats posed by operating in an uncertain global economic environment. This uncertainty may continue to impact the Company's industry, resulting in a lower demand for some of its services and its partners' products.

The Company is in its growth phase and it is expected that the Company will continue to incur losses until significant revenues are generated as management executes its business plan. The Company began generating revenue in the year ending December 31, 2016; however, the Company did not achieve a positive cash flow.

The Company manages liquidity risk by maintaining sufficient cash balances and adjusting the operating budget and expenditures to ensure that there is sufficient capital in order to meet short-term and other specific obligations. The Company plans to control spending and prudently allocate financial resources to optimize value. The Company will seek additional financing through equity financings until the Company reaches profitability. In order to increase sales, the Company intends to ensure that the service provided meets the needs of existing and potential customers and is competitively priced. The Company plans to continue to develop, innovate and continuously improve current and new technologies in a timely and cost effective manner. While management believes that the likelihood of completing these plans is high, a new financing has not yet been completed and there is no assurance that it will be. Management recognizes the risks that are involved that may be beyond its control. Without this financing the Company may not have sufficient financial resources to meet its planned operations for the foreseeable future and be forced to cease operations.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

FORWARD LOOKING STATEMENTS

This MD&A includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future business operations of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "plans", "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this MD&A relate to, among other things, the

Company expanding into additional markets, management's expectations regarding the liquidity of the Company, the Company's fee structure, and the Company's plans with respect to managing liquidity risk. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

There can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the nascent branding, social media technology, which is affected by numerous factors beyond the Company's control; the Company's ability to succeed in the North American market; and access to debt and equity; and the early stage of the Company's business. The Company is subject to the risks associated with early stage companies, including uncertainty of revenues, markets and profitability and the ability to access debt or equity financing, as necessary. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

All material assumptions used in making forward-looking statements are based on management's knowledge of current business conditions and expectations of future business conditions and trends, including their knowledge of the current sales trends, general economic conditions affecting the Company and the Canadian and US economies. Certain material factors or assumptions are applied by the Company in making forward-looking statements, including without limitation, factors and assumptions regarding the Company's continued ability to fund its business, rates of customer defaults, acceptance of its products in the current marketplace and acceptance of its products in other marketplaces, as well as its operating cost structure and current and future trends in social media advertising and traditional print media. Although the Company believes the assumptions used to make such statements are reasonable at this time, there may be other factors that cause results not to be as anticipated, estimated or intended.

Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

SELECTED ANNUAL INFORMATION

The following financial data, which has been prepared in accordance with IFRS, is derived from the Company's audited financial statements for:

	Year ended December 31, 2016	Year ended December 31, 2015	Year ended December 31, 2014
	$	$	$
Financial Results			
Total Revenue	13,359	Nil	Nil
Loss and comprehensive loss	946,434	181,546	95,502
Basic and Diluted Loss per Share	(0.04)	(0.01)	(0.00)
Total Assets	261,710	320,761	7,679
Total Long Term Liabilities	Nil	Nil	Nil

The increase in loss and comprehensive loss are a result of the Company's increased consulting fees and share-based compensation paid to key management and consultants during the year.

FOURTH QUARTER SIGNIFICANT EVENTS OR TRANSACTIONS

The Company did not have any significant events or transactions during the quarter ended December 31, 2016.

SUMMARY OF QUATERLY RESULTS

Following is a table of the income, total assets, operating loss for the past eight quarters.

	For the three months ended			
	December 31, 2016	**September 30, 2016**	**June 30, 2016**	**March 31, 2016**
Gross profit	$ 5,453	$ 4,759	$ 2,280	$ Nil
Total assets	261,710	190,227	216,994	362,353
Operating loss	(337,139)	(193,662)	(227,409)	(200,716)
Net loss	(324,647)	(193,662)	(227,409)	(200,716)
Loss per share	(0.01)	(0.01)	(0.01)	(0.01)
Dividends	-	-	-	-
	December 31, 2015	**September 30, 2015**	**June 30, 2015**	**March 31, 2015**
Gross profit	$ Nil	$ Nil	$ Nil	$ Nil
Total assets	320,761	32,942	37,990	8,124
Operating loss	(125,281)	(15,911)	(31,411)	(8,943)
Net loss	(125,281)	(15,911)	(31,411)	(8,943)
Loss per share	(0.01)	(0.00)	(0.00)	(0.00)
Dividends	-	-	-	-

The Company had revenues of $13,359 during the year and incurred a gross profit of $12,492 during the year ended December 31, 2016. Expenses in December 31, 2016 primarily consisted of professional fees, consulting fees, and share-based compensation. Costs increased mainly as a result of consulting fees paid to developers and share-based compensation paid to key management personnel and consultants.

SELECTED YEARLY AND FOURTH QUARTER RESULTS

In the year ended December 31, 2016, compared to the year ended December 31, 2015, the Company’s operating expenses increased to $958,926 from $181,546, mainly as a result of expenses relating to the newly acquired ParcelPal technology:

i) $324,573 of consulting fees (2015 - $42,368).

ii) $119,298 of office and miscellaneous expenses (2015 - $8,618).

iii) $60,115 of professional fees (2015 - $57,421).

iv) $23,571 of regulatory and filing fees (2015 - $14,643).

v) $266,001 of share-based compensation (2015 - $56,409).

vi) $16,091 of travel expenses (2015 - $1,897).

In the three months ended December 31, 2016, compared to the three months ended December 31, 2015, the Company's operating expenses increased to $337,139 from $125,281, mainly as a result of expenses relating to the newly acquired ParcelPal technology:

i) $60,758 of consulting fees (2015 - $42,368).

ii) $25,691 of office and miscellaneous expenses (2015 - $8,253).

iii) Recovery of $3,740 of regulatory and filing fees (2015 - $5,870).

iv) $197,025 of share-based compensation (2015 - $56,409).

v) $677 of travel expenses (2015 - $1,897).

INTANGIBLE ASSETS

During the year ended December 31, 2015, the Company acquired $100,000 of application software through the acquisition of ParcelPal (Note 3) and $10,000. During the year ended December 31, 2016, the Company determined the application software to be in use and began amortizing the intangible asset.

	Application Software
Cost	
As at December 31, 2014	$ -
Additions	110,000
As at December 31, 2015 and 2016	$ 110,000
Accumulated amortization	
As at December 31, 2014 and 2015	$ -
Amortization	18,300
As at December 31, 2016	$ 18,300
Net book value	
As at December 31, 2015	$ 110,000
As at December 31, 2016	$ 91,700

LIQUIDITY AND CAPITAL RESOURCES

As at December 31, 2016 the Company had net working capital of $94,188 compared to a net working capital deficiency of $153,375 as at December 31, 2015.

The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future. The Company has material financial uncertainties that cast significant doubt upon the Company's ability to continue as a going concern.

RELATED PARTY DISCLOSURES

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers. The remuneration of directors and key management personnel is as follows:

		December 31, 2016		December 31, 2015
Management fees	$	55,000	$	10,000
Share-based compensation		68,001		20,415
	$	123,001	$	30,415

As at December 31, 2016, $1,250 (December 31, 2015 - $1,106) owing o the former CEO of the Company is included in accounts payable in relation to transactions with related parties, which are non-interest bearing, unsecured and due on demand:

Equity:

Year ended December 31, 2016:

On February 29, 2016, the Company issued 90,000 units of the Company to an officer and a director of the Company for gross proceeds of $10,125. Each unit consists of one common share and one share purchase warrant, which entitles the holder to purchase one additional common share of the Company at a price of $0.20 per share for a period of 18 months.

On July 15, 2016, the Company issued 150,000 units of the Company to an officer and a director of the Company for gross proceeds of $31,500. Each unit consists of one common share and one-half of one share purchase warrant, which entitles the holder to purchase one additional common share of the Company at a price of $0.30 per share for a period of 18 months.

CAPITAL MANAGEMENT

The Company defines capital that it manages as its shareholders' equity. When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development of a social collaborative charting, news and communication platform for traders. 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 to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes to the Company's approach to capital management during the year ended December 31, 2016.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Classification of financial instruments

Financial assets included in the statement of financial position are as follows:

		December 31, 2016		December 31, 2015
Loans and receivables:				
Cash	$	149,816	$	201,490
Deposits		1,406		3,649
	$	151,222	$	205,139

Financial liabilities included in the statement of financial position are as follows:

		December 31, 2016		December 31, 2015
Non-derivative financial liabitlies:				
Accounts payable	$	59,420	$	16,304
	$	49,420	$	16,304

Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The carrying value of Company's financial assets and liabilities as at December 31, 2016 and 2015 approximate their fair value due to their short terms to maturity.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures.

The Company is exposed to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is risk of financial loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is held in large Canadian financial institutions and is not exposed to significant credit risk. Trade payables are generally insignificant.

Interest risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to limited interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the directors are actively involved in the review, planning, and approval of significant expenditures and commitments.

Foreign exchange risk

The Company's functional currency is the Canadian Dollar and major transactions are transacted in Canadian Dollars and US Dollars. The Company maintains a US Dollar bank account in Canada to support the cash needs of its operations. Management believes that the foreign exchange risk related to currency conversion is minimal and therefore does not hedge its foreign exchange risk.

Capital Management

The Company defines capital that it manages as its shareholders' equity. When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development of a social collaborative charting, news and communication platform for traders. 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 to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes to the Company's approach to capital management during the year ended December 31, 2016.

CRITICAL ACCOUNTING ESTIMATES, ADOPTION OF ACCOUNTING POLICIES AND ACCOUNTING STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET ADOPTED

Please refer to the December 31, 2016 consolidated financial statements on www.sedar.com for details.

OUTSTANDING SECURITIES

Common Shares

At April 26, 2017, the Company had 30,451,780 common shares outstanding.

Stock Options

As at April 26, 2017, the following options were outstanding and exercisable:

Expiry Date	Number Outstanding		Exercise Price
November 6, 2018	450,000	$	0.05
December 18, 2018	255,000	$	0.10
February 5, 2019	125,000	$	0.15
April 21, 2019	25,000	$	0.26
July 5, 2019	200,000	$	0.23
November 18, 2019	1,150,000	$	0.12
December 8, 2019	400,000	$	0.19
December 12, 2019	280,000	$	0.20
	2,885,000		

During the year ended December 31, 2016, the Company announced that it terminated its 10% rolling stock option plan and established a 20% fixed stock option under which options to purchase common shares of the Company may be granted from time to time to directors, officers, consultants, employees and other persons eligible to be granted options in accordance with the policies of the Canadian Stock Exchange.

The termination will not alter the terms or conditions of any of the current options outstanding under the 10% rolling stock option plan or impair any right of any holder of the current options pursuant to any current option awarded prior to the date of the termination.

Common Share Warrants

As at April 26, 2017, the following share purchase warrants were outstanding and exercisable:

Expiry Date	Number Outstanding		Exercise Price
August 29, 2017	1,590,161	$	0.20
January 15, 2018	634,523	$	0.30
	2,224,684		

OFF-BALANCE-SHEET ARRANGEMENTS

As of the date of this filing, the Company does not have any off-balance-sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity and capital resources.

CHANGE IN MANAGEMENT

On July 5, 2016, the Company announced the appointment of Ian Tostenson as a new director.

On September 9, 2016, the Company announced the election of Kelly Abbott as a new director and the appointment of Mr. Abbott as president of the Company.

On April 18, 2017, the Company announced the appointment of Kelly Abbot as the Company's Chief Executive Officer. Mr. Abbott replaces Jason Moreau, one of the founders of the Company, who will remain as the chairman and a director of the Company.