SENSOR TECHNOLOGIES CORP.

(FORMERLY MOONCOR OIL & GAS CORP.)

INTERIM UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Prepared in Canadian dollars)

March 31, 2020

SENSOR TECHNOLOGIES CORP.

(FORMERLY MOONCOR OIL & GAS CORP.)

NOTICE OF NO AUDITOR REVIEW OF INTERIM UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, sub-section 4.3(3)(a), if an auditor has not performed a review of the interim unaudited condensed consolidated financial statements, they must be accompanied by a notice that the interim unaudited condensed consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited interim unaudited condensed consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these interim unaudited condensed financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim unaudited financial statements by an entity's auditor.

SENSOR TECHNOLOGIES CORP. (FORMERLY MOONCOR OIL & GAS CORP.)
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2020 AND DECEMBER 31, 2019
(Unaudited - expressed in Canadian dollars)

	Note		March 31, 2020		December 31, 2019
ASSETS					
Current Assets:					
Cash		$	1,469	$	2,301
Trade and other accounts receivable			1,005		957
Prepaid expenses			23,026		26,631
Total current assets			25,500		29,889
Non-current assets:					
Investment in subsidiary held for sale	2		48,533		52,700
Oil and gas property interests	4		1		1
Deposits	10		342,024		340,274
Total non-current assets			390,558		392,975
Total assets		$	416,058	$	422,864
LIABILITIES					
Current liabilities:					
Accounts payable and accrued liabilities		$	1,118,448	$	1,092,833
Reclamation & decommissioning obligation	7		411,070		411,070
Advances	5		464,275		450,292
Total current liabilities			1,993,793		1,954,195
Long term liabilities					
Debentures	8		1,222,185		1,174,047
Total long term liabilities:			1,222,185		1,174,047
Total liabilities			3,215,978		3,128,242
SHAREHOLDERS' DEFICIENCY					
Capital stock	6		2,365,158		2,365,158
Equity component of convertible debenture			65,004		65,004
Accumulated other comprehensive income			(300)		(275)
Deficit			(5,229,782)		(5,135,265)
Total shareholders' deficiency			(2,799,920)		(2,705,378)
Total liabilities and shareholders' deficiency		$	416,058	$	422,864
Nature and continuance and operations	1				
Commitments and contingencies	10				
Subsequent events	17				

The accompanying notes form an integral part of these consolidated financial statements

SENSOR TECHNOLOGIES CORP. (FORMERLY MOONCOR OIL & GAS CORP.)
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE THREE MONTHS ENDED MARCH 31, 2020 AND 2019
(Unaudited - expressed in Canadian dollars)

	Note	Three months ended March 31, 2020	2019
Interest income		$ 1,750	$ 1,648
Total revenue		1,750	1,648
Expenses			
Exploration expenses	11	(2,075)	(7,162)
Office and general	12	(28,998)	(31,501)
Total expenses		$ (31,073)	$ (38,663)
Loss before undernoted		(29,323)	(37,015)
Finance costs		(58,521)	(76,666)
Gain (loss) on foreign exchange		(2,506)	570
Net (loss) for the period		(90,350)	(113,111)
Net (loss) of discontinued operations for the period	2	(4,167)	(3,971)
		(94,517)	(117,082)
Other comprehensive (loss) for the period			
Exchange differences on translation of foreign operations		(25)	(151)
Total comprehensive (loss) for the period		$ (94,542)	$ (117,233)
Weighted average shares outstanding - basic and diluted	6	71,234,129	58,234,129
(Loss) per common share based on net (loss) for the period		$ (0.00)	$ (0.00)

The accompanying notes form an integral part of these consolidated financial statements

SENSOR TECHNOLOGIES CORP. (FORMERLY MOONCOR OIL & GAS CORP.)
CONSOLIDATED STATEMENTS OF CHANGES IN DEFICIENCY
FOR THE THREE MONTHS ENDED MARCH 31, 2020 AND 2019
(Unaudited - expressed in Canadian dollars)

	Share Capital										
	Number	**Amount**		**Equity portion of convertible debentures**		**Accumulated Other Comprehensive Income (Loss)**		**Deficit**		**Total Deficiency**
Balance, December 31, 2018	58,234,129	$1,656,936	$	123,226	$	61	$	(4,907,907)	$	(3,127,684)
Net loss for the period	-	-		-		-		(117,082)		(117,082)
Exchange differences on translation of foreign operations	-	-		-		(151)		-		(151)
Balance, March 31, 2019	58,234,129	$1,656,936	$	123,226	$	(90)	$	(5,024,989)	$	(3,244,917)
Balance, December 31, 2019	71,234,129	$2,365,158	$	65,004	$	(275)	$	(5,135,265)	$	(2,705,378)
Net loss for the period	-	-		-		-		(94,517)		(94,517)
Exchange differences on translation of foreign operations	-	-		-		(25)		-		(25)
Balance, March 31, 2020	71,234,129	$2,365,158	$	65,004	$	(300)	$	(5,229,782)	$	(2,799,920)

The accompanying notes form an integral part of these consolidated financial statements

SENSOR TECHNOLOGIES CORP. (FORMERLY MOONCOR OIL & GAS CORP.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2020 AND 2019
(Unaudited - expressed in Canadian dollars)

	Three months ended March 31, 2020	2019
Cash flows from (used in) operating activities		
Net (loss) for the period	$ (94,517)	$ (117,082)
Income from discontinued operations	4,167	-
Amortization	-	214
Accrued interest on advances	10,383	10,673
Accrued interest on debentures	42,901	55,860
Accretion on debentures	5,237	10,134
	(31,829)	(40,201)
Changes in non-cash working capital balances		
Trade and other accounts receivable	(48)	(196,898)
Tax credits receivable	-	(2,618)
Prepaid expenses	3,605	(42,081)
Accounts payable and accrued liabilities	25,615	6,179
Deferred revenue	-	285,526
Cash flows generated from (used in) operating activities	(2,657)	9,907
Cash flows (used in) investing activities		
Increase in deposits	(1,750)	(1,647)
Cash flows (used in) investing activities	(1,750)	(1,647)
Cash flows from financing activities		
Lease obligations	-	13,784
Payments of lease obligations	-	(13,784)
Proceeds from advances	3,600	11,391
Cash flows from financing activities	3,600	11,391
Net (decrease) increase in cash	(807)	19,651
Effect of changes in foreign exchange rate	(25)	(151)
Cash, beginning of the period	2,301	19,135
Cash, end of the period	$ 1,469	$ 38,635
Supplemental Information		
Cash paid for:		
Interest on lease obligations	$ -	$ 227

The accompanying notes form an integral part of these consolidated financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS AND GOING CONCERNS

Sensor Technologies Corp. (formerly – Mooncor Oil & Gas Corp.) (the "Company" or "STC" or "Sensor") is continued under the Business Corporations Act (Ontario). The Company's principal assets are oil and natural gas interests. The Company is domiciled in the province of Ontario and its head office is located at 2455 Cawthra Road, Unit 75, Mississauga, Ontario, Canada. Media Central Corporation Inc. ("Media") (formerly IntellaEquity Inc. ("Intella")) owned 49% of the shares of STC and sold these shares to 2725004 Ontario Inc. ("2725004 Ont") on November 8, 2019. The CEO of the Company is the President of 2725004 Ont. but does not exercise control over 2725004 Ont. The Company trades on the Canadian Securities Exchange ("CSE") under the symbol "SENS".

The interim unaudited consolidated financial statements were approved for issue by the board of directors on July 9, 2020.

On December 1, 2019, the Company entered into share purchase agreement (the "Agreement") with an arm's length party with respect to the sale of 49% of the issued and outstanding securities in the capital of Sensor Technologies Inc, ("STI"), a wholly owned subsidiary of Sensor for $158,080 with a right of first refusal to purchase another 26% of the issued and outstanding securities for $10, subject to shareholder approval, within 5 years of the closing date.

These consolidated financial statements ("consolidated statements) include the accounts of the Company and its subsidiaries, Mooncor Energy Inc. ("Mooncor Energy"), an Alberta Corporation, Primary Petroleum Company U.S. Inc ("PPCUSA"), a Montana, USA Corporation, Primary Petroleum Company LLC ("PPCLLC"), a Montana, USA Corporation and AP Petroleum Company ("APLLC"), a Montana, USA Corporation. STI which was a subsidiary of Sensor is no longer consolidated as it is considered as held for sale. (See note 2).

The interim unaudited consolidated financial statements have been prepared using accounting policies applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. The Company has incurred a net loss of $94,517 for three months ended March 31, 2020, has a working capital deficiency in the amount of $1,968,293 and has a deficit in the amount of $5,229,782 as at March 31, 2020. Management estimates that the funds available as at March 31, 2020 will not be sufficient to meet the Company's potential capital and operating expenditures through to March 31, 2021. The Company will have to raise additional funds to continue operations. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available on terms acceptable to the Company. The challenges of securing requisite funding and the cumulative losses indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. These interim unaudited consolidated statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts or classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

(Unaudited - expressed in Canadian dollars)

2. DISCONTINUED OPERATION

On December 1, 2019, the Company entered into share purchase agreement with an arm's length party with respect to the sale of 49% of the issued and outstanding securities in the capital of STI, a wholly owned subsidiary of Sensor for $158,080 with a right of first refusal to purchase another 26% of the issued and outstanding securities for $10, subject to shareholder approval, within 5 years of the closing date. Management expects that the sale of the further 26% interest will close within the current fiscal year and therefore as required under IFRS 5 has recorded this investment as a subsidiary held for sale and as such has deconsolidated the subsidiary. The fair value of investment in STI after sale of 75% shares is $48,533 on March 31, 2020 (December 31, 2019 - $52,700) and is shown in the interim unaudited consolidated statements of financial position as investment in subsidiary held for sale.

As STI represented a reportable segment of the Company, the results of discontinued operations of STI for the three months ended March 31, 2020 and 2019 are as follows:

	Three months ended March 31,			
		2020		**2019**
Sales revenue	$	84,628	$	127,460
Total revenue		84,628		127,460
Cost of sales		(10,437)		(40,130)
Royalty payable		-		(23,485)
Gross profit	$	74,191	$	63,845
Expenses				
Research and development		(16,312)		(21,408)
Office and general		(64,831)		(38,808)
Total expenses	$	(81,143)	$	(60,216)
Income (loss) before undernoted		(6,951)		3,629
Finance costs		(1,027)		(227)
(Loss) on foreign exchange		(192)		(7,373)
Net (loss) for the period	$	(8,170)	$	(3,971)
Minority interests in earnings for the period		(4,004)		-
Net income of discontinued operations for the period	$	(4,167)	$	(3,971)

	Three months ended March 31,			
Effect of discontinued operation on cash flows		**2020**		**2019**
Cash flows from (used in) operating activities	$	47,189	$	(10,610)
Cash flows from investing activities	$	7,403	$	-
Cash flows (used in) financing activities	$	(56,082)	$	-

3. BASIS OF PRESENTATION

Statement of Compliance

These interim unaudited consolidated statements are unaudited and have been prepared on a condensed basis in accordance with International Accounting Standard 34, Interim unaudited Financial Reporting Standard issued by the International Accounting Standards Board ("IASB") using accounting policies consistent with International Financial Reporting Standards ("IFRS").

These interim unaudited consolidated statements as at and for the three months ended March 31, 2020 and 2019 should be read together with the annual consolidated financial statements as at and for the year ended December 31, 2019 which were prepared in accordance with IFRS.

Changes in Accounting Policies

These interim unaudited consolidated statements follow the same accounting policies and methods of computation as those described in Note 4 of the annual consolidated financial statements as at and for the year ended December 31, 2019 except for IAS 1 and IAS 8 adopted on January 1, 2020 as noted below.

IAS 1 – Presentation of Financial Statements ("IAS 1") and IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors ("IAS 8") were amended in October 2018 to refine the definition of materiality and clarify its characteristics. The revised definition focuses on the idea that information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements.

Future accounting pronouncements

IFRS accounting standards, interpretations and amendments to existing IFRS accounting standards that were not yet effective as at December 31, 2019, are described in Note 3 to the annual consolidated financial statements as at and for the year ended December 31, 2019. There have been no other changes to existing IFRS accounting standards and interpretations since December 31, 2019 that are expected to have a material effect on the Company's interim unaudited consolidated statements.

Basis of measurement

The interim unaudited consolidated statements have been prepared on the historical cost basis, except for certain financial assets which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The interim unaudited consolidated statements are presented in Canadian dollars, which is the parent's functional and presentation currency. Each entity in the group determines its own functional currency. Management reviewed the primary and secondary indicators in IAS 21, The Effects of Changes in Foreign Exchange Rates, and determined that the functional currency for its USA subsidiaries is US dollars and for all other subsidiaries is Canadian dollars.

Basis of consolidation

These interim unaudited consolidated financial statements include the accounts of the Company and its subsidiaries; Mooncor Energy, PPCUSA, PPCLLC and APLLC (collectively referred to as the "Company" or "Mooncor"). Subsidiaries consist of entities over which the Company is exposed to, or has rights to, variable returns as well as the ability to affect those returns through the power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases. The interim unaudited consolidated financial statements include all the assets, liabilities, revenues, expenses and cash flows of the Company and its subsidiaries after eliminating inter-entity balances and transactions. STI which was a subsidiary is no longer consolidated as it is considered held for sale. (See note 2).

Critical accounting judgments, estimates and assumptions

The preparation of the interim unaudited consolidated statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the interim unaudited consolidated statements and the reported amounts of revenue and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these judgments, estimates and assumptions could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in future periods. The information about significant areas of estimation uncertainty and judgment considered by management in preparing the interim unaudited consolidated statements were the same as those in the preparation of the annual financial statements as at and for the year ended December 31, 2019.

4. OIL AND GAS PROPERTY INTERESTS

Oil and gas property interests as at March 31, 2020 and December 31, 2019 totaled $1.

In 2008, the Company acquired two suspended heavy oil wells and leases and related petroleum and natural gas rights in the Lloydminster area of Alberta for cash proceeds of $400,000.

The Company's interest in the first lease is a 60% working interest subject to:

a. an obligation to pay a 60% share of the variable Crown royalties;

b. a 60% share of a 1% Gross Overriding Royalty ("GORR") payable to the party; and

c. a 3% GORR on the 60% share of production.

The Company's interest in the second lease is a 100% working interest declining to 60% after recoupment of the payout account of approximately $485,000 associated with the well on the lease. This lease is subject to:

a. a 60% share of the Crown royalty;

b. a 60% share (36% after payout) of a 1% GORR payable on oil production;

c. a 5% to 15% variable convertible GORR payable in respect of oil production;

d. a 15% convertible GORR payable in respect of gas production; and

e. a 3% GORR payable on the Company's 60% share of production. The 5% to 15% variable convertible GORR and 15% convertible GORR are convertible to a 40% working interest once payout has been achieved.

The leases include the right to complete one infill well on each of the leases. Upon completion and payout of any infill well, the Company will have a 60% working interest in the applicable well subject to the encumbrances on the applicable lease.

(Unaudited - expressed in Canadian dollars)

On January 27, 2015, the Company acquired oil and gas leases (the "Leases") and related data in the Pondera and Teton Counties in Northwestern Montana USA (the "Property") through the acquisition of Primary Petroleum Company (USA) Inc. The acquisition relates to undeveloped leasehold mineral rights. The Property consists of a working interest in freehold and state petroleum and natural gas rights (surface to basement) expiring from 2017 to 2023. The Company is the operator of the working interests.

In January 2018, the Company has assigned and transferred operations of the existing wells in Montana, USA, to Noah Energy, Inc, a private USA oil and gas company.

In the year ended December 31, 2019, in view of the current uncertain market for oil and gas and the concurrent significant downward pressure on oil prices, the Company has written down its investment in its oil and property interest to a nominal amount of $1. Impairment cost of $509,278 have therefore been recognized in the consolidated statements of loss and comprehensive loss for the year ended December 31, 2019 as impairment of oil and gas property interests.

5. ADVANCES

	March 31, 2020	**December 31 2019**
Loan payable - 10% to 12% per annum, due on demand, owing to a company controlled by the former CEO of the Company, secured against the assets of the Company	$241,121	$232,333
Loan payable - 12% per annum, due on demand, owing to a former director of the Company, secured against the assets of the Company	89,230	87,286
Loan payable - 12% per annum, due on demand, owing to a former director of the Company, secured against the assets of the Company	49,038	47,991
Loan payable - 12% per annum, due on demand, owing to an arm's length third party, secured against the assets of the Company	35,192	34,444
Loan payable - 15% per annum, due on demand, owing to an arm's length third party	43,384	41,928
Loan payable to a company of which the President is the CEO of STC due on demand	6,310	6,310
Total advances	**$464,275**	**$450,292**

At March 31, 2020 although the Company has not received any formal demands for repayment of these advances, one lender of $49,038 has indicated that the advance is overdue and is therefore in default.

(Unaudited - expressed in Canadian dollars)

6. SHAREHOLDERS' EQUITY

Capital Stock

At March 31, 2020 and December 31, 2019, the authorized share capital comprised an unlimited number of common shares with no par value.

		# of Common Shares		Amount
Balance, December 31, 2018	**$**	**58,234,129**	**$**	**1,656,936**
Shares issued on conversion of debentures		**13,000,000**		**650,000**
Equity portion of convertible debentures transferred to common stock on conversion of debentures		**-**		**44,522**
Equity portion of convertible debentures transferred to common stock on assumption of BDC loan		**-**		**13,700**
Balance, March 31, 2020 and December 31, 2019	**$**	**71,234,129**	**$**	**2,365,158**

Stock options

On July 26, 2011, the shareholders of the Company approved a stock option plan (the "Plan") to enable directors, officers, employees and consultants of the Company to purchase common shares. All options granted to optionees performing investor relations activities shall vest and become fully exercisable ¼ three months from the date of grant, ¼ six months from the date of grant, ¼ nine months from the date of grant and the final ¼ twelve months from the date of grant. All options granted under the Plan shall expire no later than at the close of business ten years from the date of grant. The Plan provides that the number of common shares reserved for issuance upon exercise of options granted shall not exceed 10% of total issued and outstanding shares of the Company. No material changes were made to the Plan in the current year. No options were granted during the three months ended March 31, 2020.

The following table summarizes information about the options outstanding and exercisable as at March 31, 2020:

# of Options Outstanding and Exercisable	Exercise Price		Expiry Date	Remaining Contractual Life (years)
9,000	$	7.50	November 19, 2020	0.64
2,500		6.00	April 8, 2021	1.02
2,250		6.90	May 4, 2021	1.09
7,042		4.20	November 29, 2021	1.67
20,792	**$**	**6.00**		**1.08**

(Unaudited - expressed in Canadian dollars)

Basic and diluted loss per share based on loss for the year

Basic and diluted loss per share based on loss for three months ended March 31, 2020 and 2019 are:

		Three months ended March 31,		
Numerator:		**2020**		2019
Net (loss) for the period	**$**	**(94,517)**	$	(117,082)

Denominator:	**2020**	2019
Weighted average number of common shares outstanding - basic and diluted (i)	**71,234,129**	58,234,129

(Loss) per common share based on net (loss) for the period:		**2020**		2019
Basic and diluted	**$**	**(0.00)**	$	(0.00)

(i) The determination of the weighted average number of common shares outstanding – diluted excludes 25,807,697 shares related to convertible securities and the options outstanding that were anti-dilutive for the three months ended March 31, 2020 (December 31, 2019 – 24,949,677).

7. RECLAMATION AND DECOMMISSIONING OBLIGATION

As at March 31, 2020 and December 31, 2019, the Company has provided $411, 070 for the estimated future cost of reclamation and abandonment work on its oil and gas leases relating to the Lloydminster property in Alberta using the estimate of the Alberta Energy Regulators.

(Unaudited - expressed in Canadian dollars)

8. DEBENTURES

Balance, December 31, 2018	**$**	**1,803,138**
Conversion of debentures into shares		(650,000)
Cancellation of debentures on assumption of BDC loan		(200,000)
Accrued interest		189,001
Accretion		31,908
Balance, December 31, 2019	**$**	**1,174,047**
Accrued interest		42,901
Accretion		5,237
Balance, March 31, 2020	**$**	**1,222,185**

On July 1, 2018, Fox-Tek issued unsecured convertible debentures of $2,800,000 to its parent company to cover part of its inter-company balance. The debentures bear interest at a rate of 12% per annum payable monthly till maturity on June 30, 2021. All or any part of the principal of the debenture can be converted into common shares by the holder at a conversion price of $0.20 per share.

Management used the residual method to allocate the fair value of the conversion options. Management calculated the fair value of the liability component as $2,608,209 using a discount rate of 15%, and then management deducted the fair value of the liability component from the fair value of the convertible debenture as a whole, with the resulting residual amount of $191,791 being the fair value of the equity component.

On August 1, 2018, Media (formerly Intella) assigned $1,010,000 of the convertible debentures to a third party, Lakeshore Capital Management Inc. ("Lakeshore"). On November 16, 2018, Lakeshore converted the debenture and interest accrued to September 30, 2018 ($1,029,918) to common shares at the conversion price of $0.20 per share.

In February 2019, the conversion price of the convertible debenture issued to Media in the aggregate amount of $1,853,852 with accrued interest was amended from $0.20 per common share to $0.05 per common share. Interest on the debenture will continue to accrue at an annual rate of 12%, subject to adjustments, until redeemed or converted in accordance with the terms of the debenture

In the year ended December 31, 2019, $650,000 of the convertible debentures were converted into 13,000,000 shares at a conversion price of $0.05 per common share.

On November 8, 2019 Media transferred the convertible debentures to 2725004 Ont. as part of an asset purchase agreement between the two companies. On 29 November 2019, STC and 2725004 Ont. exchanged $200,000 of the convertible debentures with a BDC loan of $158,080 owed by 2725004 Ont.

For the three months ended March 31, 2020, accrued interest of $42,901 (2019 - $55,860) and accretion expense of $5,237 (2019 - $10,134) were included in finance costs in the interim unaudited consolidated statements of loss and comprehensive loss. As at March 31, 2020, the principal amount of the convertible debentures was $920,082.

9. RELATED PARTY TRANSACTIONS

Related parties include Board of Directors, close family members, key management personnel, enterprises and others who exercise significant influence over the reporting entity. All amounts owing to related parties are unsecured, non-interest bearing and due on demand unless otherwise noted.

(a) Included in accounts payable and accrued liabilities as at March 31, 20120 and December 31, 2019 is $31,316 for legal fees and disbursements owing to a law firm (McMillan) in which an officer of the Company, Robbie Grossman, was a former partner.

(b) Included in accounts payable and accrued liabilities as at March 31, 20120 and December 31, 2019 is $43,244 for legal fees and disbursements owing to a law firm (Garfinkle Biderman LLP) of which an officer of the Company, Robbie Grossman, was a former partner.

(c) At March 31, 2020 and December 31, 2019, $511,637 has been included in accounts payable and accrued liabilities for unpaid remuneration of the Company's former Chief Executive Officer and director, Allen Lone.

(d) At March 31, 2020 and December 31, 2019, $4,000 is included in accounts payable and accrued liabilities to a former officer and a director of the Company.

(e) At March 31, 2020 and December 31, 2019 $1,695 has been included in accounts payable and accrued liabilities for Alan Myers and Associates, an accounting firm in which Alan Myers, the former CFO, is a partner, for taxation services provided.

(f) Included in advances are promissory notes outstanding at December 31, 2019 of $379,389 (December 31, 2019 - $367,610), from related parties (former directors and a company controlled by a former officer of the Company) and secured against the assets of the Company and due on demand. The loans bear interest at 10% to 12% per annum and are secured against the assets of the Company or its subsidiary (Note 8).

(g) Included in office and general expenses for the three months ended March 31, 2020 is $500 (2019 - $1,250) for consulting services provided by Binh Quach, a former director of the Company. As at March 31, 2020, $32,274 (December 31,2019- $31,774) has been included in accounts payable and accruals.

(h) Included in office and general expenses for the year ended March 31, 2020 is $10,000 (2019 - $10,000) for accounting services provided by Momen Rahman, the current controller of the Company and the former CFO of Media (formerly Intella). As at March 31, 2020, $186,000 (December 31, 2019 - $176,000) has been included in accounts payable.

(i) At March 31, 2020 and December 31, 2019, $14,950 has been included in accounts payable for Jay Vieira, the CEO of the Company for professional expenses and disbursements.

(j) Included in financing costs for three months ended March 31, 2020 is $48,138 (2019 - $55,860) due to the Company's former parent corporation Media (formerly Intella) for accretion and interest accrued on the convertible debenture owing to Media (formerly Intella) and is now owed to 2725004 Ont.

Key management compensation

There were no compensation of key management of the Company for the three months ended March 31, 2020 and 2019. Key management are those persons having authority and responsibility for planning, directing and controlling the activities, directly or indirectly, of the Company.

10. COMMITMENTS & CONTINGENCIES

BDC Loan

On November 8, 2019 Media transferred the convertible debentures to 2725004 Ont. as part of an asset purchase agreement between the two companies (see note 8). On 29 November 2019, STC and 2725004 Ont. exchanged $200,000 of the convertible debentures with a BDC loan of $158,080 owed by a subsidiary of 2725004 Ont.

On December 1, 2019, as part of the share purchase agreement of STI for 49% of the issued and outstanding securities of STI, the purchaser agreed to assume the BDC loan of $158,080. As a result, the Company is no longer liable for the BDC loan.

Gross overriding royalties

In addition to the gross overriding royalty ("GORR") agreements entered into in connection with the various oil and gas projects undertaken as disclosed in Note 4, the Company has entered into the following GORR agreement:

As part of the purchase of a database of technical information for the Lloydminster property, the Company entered into a GORR agreement with the vendor. Pursuant to the agreement, the Company has committed to pay royalties equal to 3% on all production from the lands included in the database.

Deposits

The Company is liable to undertake reclamation and abandonment work on its leases. On March 31, 2020 the Company has lodged deposits of $342,024 (December 31, 2019 - $340,274) with the Alberta Energy Resource Conservation Board (“AERCB”) as required by legislation.

Legal Claims

In the ordinary course of business activities, the Company is a party in certain litigation and other claims. Management believes that the resolution of such litigation and claims will not have a material effect on the consolidated financial position of the Company.

Environmental Contingencies

The Company’s exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company conducts its operations so as to protect public health and the environment and believe its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

(Unaudited - expressed in Canadian dollars)

11. EXPLORATION EXPENSES

The exploration costs during the three months ended March 31, 2020 and 2019 were as follows:

	Three months ended March 31			
		2020		**2019**
Annual lease renewal costs	$	2,075	$	6,678
Land management		-		484
	$	2,075	$	7,162

12. OFFICE AND GENERAL EXPENSES

The office and general expenses during the three months ended March 31, 2020 and 2019 were as follows:

	Three months ended March 31,			
		2020		**2019**
Accounting services	$	10,331	$	10,000
Rent expense		1,800		1,200
Telephone expense		331		252
Professional fees and disbursements		6,000		5,950
Insurance		3,695		4,725
Corporate services		6,668		9,256
Others		173		118
	$	28,998	$	31,501

13. CAPITAL DISCLOSURES

The Company's objectives when managing capital are as follows:

a. To safeguard the Company's ability to continue as a going concern.
b. To raise sufficient capital to finance its exploration and development activities on its mineral exploration properties.
c. To raise sufficient capital to meet its general and administrative expenditures.

The Company considers its capital to be equity, which comprises capital stock, equity component of convertible debentures, accumulated other comprehensive income and deficit, which at March 31, 2020 was a deficiency of $5,229,782 (December 31, 2019 – $5,135,265).

The Company manages its capital structure and makes adjustments to it based on general economic conditions, short term working capital requirements, and planned exploration and development. The Company utilizes annual capital and operating expenditure budgets to facilitate the management of its capital requirement. These budgets are approved by management and updated for changes in the budgets' underlying assumptions as necessary. There have been no changes in the way the Company manages its capital during the three months ended March 31, 2020 and year ended December 31, 2019.

14. RISK MANAGEMENT

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions in relation to the Company's activities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant price, credit, liquidity, interest or foreign exchange risks arising from the financial instruments. There were no changes to the Company's risks, objectives, policies and procedures during the three months ended March 31, 2020 and year ended December 31, 2019.

Credit risk

Credit risk arises from cash and cash equivalents held with banks and credit exposure to customers, including outstanding accounts receivables. The maximum exposure to credit risk is equal to the carrying value (net of allowances) of the financial assets. The objective of managing counterparty credit risk is to prevent losses on financial assets. The Company assesses the credit quality of counterparties, taking into account their financial position, past experience and other factors. For many new international clients, the Company demands that equipment costs are prepaid prior to shipment.

Trade and other accounts receivable

Trade and other accounts receivable consists primarily of trade accounts receivable from the sale of equipment, installation and reporting services. The Company's credit risk arises from the possibility that a counterparty which owes the Company money is unable or unwilling to meet its obligations in accordance with the terms and conditions in the contracts with the Company, which would result in a financial loss to the Company. This risk is mitigated through established credit management techniques, including monitoring counterparty creditworthiness, setting exposure limits and monitoring exposure against these customer credit limits.

The carrying amounts of trade and other accounts receivable are reduced through the use of an allowance for doubtful accounts and the amount of the loss is recognized in the consolidated statement of loss in general and administrative expenses. When a receivable balance is considered uncollectible, it is written off against the allowance for accounts receivable. Subsequent recoveries of amounts previously written off reduce other expenses in the statement of loss. Historically, trade credit losses have been minimal.

Cash

Cash consist of bank balances and petty cash. Credit risk associated with cash is minimized substantially by ensuring that these financial assets are invested in debt instruments of highly rated financial institutions. As at March 31, 2020, the Company had cash of $1,469 (December 31, 2019 - $2,301) and does not expect any counterparties to fail to meet their obligations.

Covid 19

The outbreak of the novel strain of coronavirus, specifically identified as "COVID 19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID 19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operating subsidiaries in future periods

(Unaudited - expressed in Canadian dollars)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company maintains a majority of its surplus funds in interest bearing accounts with Canadian financial institutions, which pay interest at a floating rate.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses which may damage the Company's reputation.

The Company monitors and reviews current and future cash requirements and matches the maturity profile of financial assets and liabilities. This is generally accomplished by ensuring that cash is always available to settle financial liabilities. All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

The following items are the contractual maturities of financial liabilities:

March 31, 2020	**Carrying amount**	**Contractual cash flows**	**0 to 12 months**	**After 12 months**
Accounts payable and accrued liabilities	$ 1,118,448	$ 1,118,448	$ 1,118,448	$ -
Advances	464,275	464,275	464,275	-
Debentures	1,222,185	1,483,646	153,777	1,329,869
Reclamation and decommissioning liabilities	411,070	411,070	411,070	-
	$ 3,215,978	**$ 3,477,439**	**$ 2,147,570**	**$ 1,329,869**

December 31, 2019	**Carrying amount**	**Contractual cash flows**	**0 to 12 months**	**After 12 months**
Accounts payable and accrued liabilities	$ 1,092,833	$ 1,092,833	$ 1,092,833	$ -
Advances	450,292	450,292	450,292	-
Debentures	1,174,047	1,480,557	149,768	1,330,789
Reclamation and decommissioning liabilities	411,070	411,070	411,070	-
	$ 3,128,242	**$ 3,434,752**	**$ 2,103,963**	**$ 1,330,789**

Foreign exchange

The Company operates primarily in Canada and the United States. The presentation currency is Canadian dollars and the functional currency of the parent company is the Canadian dollar. As at March 31, 2019, the Company's US dollar net monetary liabilities totaled $21,082 (December 31, 2019 - $20,199). Accordingly, ,a 5% change in the US dollar exchange rate as at March 31, 2020 on this amount would have resulted in an exchange gain or loss and therefore net income would have increased (decreased) by $1,054

Other risks

The Company's financial condition, results of operation and business are subject to certain risks, which may negatively affect them. Certain of these risks are described below in addition to elsewhere in this MD&A.

(a) Exploration and Development

The business of exploring for, developing and producing oil and gas involves a high degree of risk. Oil and gas reserves may never be found or, if discovered, may not be result in production at reasonable costs or profitability. The business of exploring, developing and producing is also capital intensive and, to the extent that cash flows from operating activities and external sources become limited or unavailable, the ability of Mooncor and of its operating partners to meet their respective financial obligations which are necessary to maintain their interests in the underlying properties could be impaired, resulting in those of the interests.

(b) Investment Risks

The Company acquires securities of public and private companies from time to time, which are primarily junior or small-cap resource companies. The market values of these securities can experience significant fluctuations in the short and long term due to factors beyond the Company's control. Market value can be reflective of the actual or anticipated operating results of the companies and/or the general market conditions that affect the oil and gas sector as a whole, such as fluctuations in commodity prices and global political and economical conditions. The Company's investments are carried at fair value, and unrealized gains/losses on the securities and realized losses on the securities sold could have a material adverse impact on the Company's operating results. The recent decline in stock prices of the types of companies in which the Company invests have been very significant and such prices might take an extended time, to recover if they do at all.

(c) Environmental

The Company's oil and gas operations are subject to environmental regulations in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which will likely require stricter standards and enforcement, increased costs, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations. Environmental hazards may exist on the properties in which the Company holds interests which are presently unknown to the Company and which have been caused by previous or existing owners or operators of the properties or by illegal mining activities.

(d) Governmental

Government approvals and permits are often generally required in connection with the Company's operations. To the extent such approvals are required and not obtained, the Company may be delayed or prohibited from proceeding with planned exploration or development of properties. Amendments to current laws, regulations and permits governing operations and activities of oil and gas companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or require abandonment or delays in development of new properties. Although the governments of the various countries in which Mooncor operates have been stable recently, there is no assurance that political and economic conditions will remain stable. Political and economic instability may impede the Company's ability to continue its exploration activities in the manner currently contemplated.

(e) Fluctuations in Crude Oil, Natural Gas, and Natural Gas Liquid Prices

The price of the Company's common shares, and consolidated financial results and exploration, development and other oil and gas activities may in the future be significantly and adversely affected by declines in the price of crude oil, natural gas, and/or natural gas liquid (collectively "oil and gas"). The price of oil and gas fluctuates widely and is affected by numerous factors beyond the Company's control, such as interest rates, exchange rates, inflation or deflation, fluctuation in the value of the US dollar and foreign currencies, global and regional supply and demand, the political and economic conditions and production costs of major oil and gas producing countries throughout the world, and the cost of substitutes, inventory levels and carrying charges. Future material price declines could cause continued development of and commercial production from the properties in which the Company holds an interest to be impracticable. Depending on the price of oil and gas, cash flow from the Company's operations may not be sufficient and the Company could be forced to discontinue production and may lose the Company's interest in, or may be forced to sell, some of the Company's properties. Future production from the Company's properties is dependent upon the price of oil and gas being adequate to make these properties economic.

(f) Dependence on management

The Company is dependent upon the efforts, skill and business contacts of key members of management, for among other things, during the normal course of their activities and the synergies which exist amongst their various fields of expertise and knowledge. Accordingly, the Company's success will depend upon the continued service of these individuals who are not obligated to remain employed with Mooncor. A loss of key personnel - members of management in particular - could impair our ability to execute our strategy and implement our operational objectives, all of which would have a material adverse effect on the Company.

15. SEGMENTED INFORMATION

The Company's reportable segments are strategic business units that offer different services and/or products. They are managed separately because each segment requires different strategies and involves different aspects of management expertise. On disposal of the technology segment of the Company (see note 2), the Company has decided to disclose the segment results of the oil and gas companies and corporate operations.

MEI, PPI, PPC and APPC are oil & gas companies

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. The Company carries out its operations through wholly-owned entities. These entities are located in Canada and the United States.

(Unaudited - expressed in Canadian dollars)

For three months ended March 31, 2020

		Oil and Gas Operations		Corporate Operations		Total
Interest income	$	1,750	$	-	$	1,750
Total revenue	$	1,750	$	-	$	1,750
Expenses						
Exploration expenses		(2,075)		-		(2,075)
Office and general		-		(28,998)		(28,998)
Total expenses	$	(2,075)	$	(28,998)	$	(31,073)
Loss before undernoted		(325)		(28,998)		(29,323)
Finance costs		-		(58,521)		(58,521)
Income (loss) on foreign exchange		(5,762)		3,256		(2,506)
Net (loss) for the period		(6,086)		(84,264)		(90,350)
Net income of discontinued operations		-		(4,167)	$	(4,167)
Total (loss) for the period	**$**	**(6,086)**	**$**	**(88,431)**	**$**	**(94,517)**
Other comprehensive (loss) for the period						
Exchange differences on translation of foreign operations		(25)		-		(25)
Total comprehensive (loss) for the period	**$**	**(6,111)**	**$**	**(88,431)**	**$**	**(94,542)**

As at March 31, 2020

Equipment	$	-	$	-	$	-
Total assets	$	363,358	$	52,700	$	416,058

(Unaudited - expressed in Canadian dollars)

For three months ended March 31, 2019

		Oil and Gas Operations		Corporate Operations		Total
Interest income	$	1,648	$	-	$	1,648
Total revenue	$	1,648	$	-	$	1,648
Expenses						
Exploration expenses		(7,162)		-		(7,162)
Office and general		-		(31,501)		(31,501)
Total expenses	$	(7,162)	$	(31,501)	$	(38,663)
(Loss) before undernoted		(5,514)		(31,501)		(37,015)
Finance costs		-		(76,666)		(76,666)
Gain on foreign exchange		-		570		570
Net (loss) for the period		(5,514)		(107,597)		(113,111)
Net income of discontinued operations		-		(3,971)		(3,971)
Total (loss) for the period	**$**	**(5,514)**	**$**	**(111,568)**	**$**	**(117,082)**
Other comprehensive (loss) for the period						
Exchange differences on translation of foreign operations		-		(151)		(151)
Total comprehensive (loss) for the period	**$**	**(5,514)**	**$**	**(111,719)**	**$**	**(117,233)**

As at March 31, 2019						
Equipment	$	-	$	-	$	-
Total assets	$	822,380	$	441,074	$	1,263,454

16. LETTER OF INTENT WITH EMERSONGROW TECHNOLOGY INC.

On December 23, 2019 the Company has entered into a non-binding letter of intent with EmersonGrow Technology Inc. ("EmersonGrow"), an arm's length party incorporated in the Province of Ontario. Pursuant to the terms of the LOI, the Company will acquire all of the issued and outstanding securities of EmersonGrow for an aggregate purchase price of $20 million. The Purchase Price will be satisfied through the issuance of an aggregate of 133,333,333 common shares in the capital of Sensor at a deemed price of $0.15 per share.

17. SUBSEQUENT EVENTS

The outbreak of the novel strain of coronavirus, specifically identified as “COVID 19”, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID 19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operating subsidiaries in future periods