SENSOR TECHNOLOGIES CORP.

Management's Discussion and Analysis
September 30, 2023

Date of report: November 28, 2023

This management's discussion and analysis of the financial condition and results of operation ("MD&A") of Sensor Technologies Corp. ("STC" or the "Company") should be read in conjunction with STC's interim unaudited condensed consolidated financial statements ("interim consolidated statements") and notes thereto as at and for the nine months ended September 30, 2023 and the annual consolidated financial statements as at and for the year ended December 31, 2022.

Unless indicated otherwise, all financial data in this MD&A has been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). All dollar amounts in this MD&A are reported in Canadian dollars unless otherwise indicated.

Caution Regarding Forward-Looking Information:

Certain information contained in this MD&A constitutes forward-looking information, which is information relating to future events or the Company's future performance and which is inherently uncertain. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information contained in this MD&A includes, but is not limited to the Company's expectations regarding its exploration and development activities, including expectations regarding the timing, costs and results of seismic acquisition, drilling and other activities, and future production volumes and sales, receipt of regulatory and governmental approvals, the Company's future working capital requirements, including its ability to satisfy such requirements, the exposure of its financial instruments to various risks and its ability to manage those risks, the Company's ability to use tax resource pools and loss carry-forwards, fees to be incurred by foreign subsidiaries and changes in accounting policies.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company believes the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking information contained in this MD&A. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking information contained in this MD&A include, but are not limited to: risks relating to oil and gas exploration activities generally, including the availability and cost of seismic, drilling and other equipment; our ability to complete our capital programs; geological, technical, drilling and processing problems, including the availability of equipment and access to properties; our ability to secure adequate transportation for our products; potential losses which would stem from any disruptions in production, including work stoppages or other labour difficulties, or disruptions in the transportation network on which we are reliant; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; our ability and the ability of our partners to attract and retain the necessary labour required to explore and develop our projects; potential conflicting interests with our joint venture partners; our failure or the failure of the holder(s) of licenses or leases to meet specific requirements of such licenses or leases; the failure by counterparties to make payments or perform their operational or other obligations in compliance with the terms of contractual arrangements between us and such counterparties; adverse claims made in respect of our properties or assets; operating hazards and other difficulties inherent in the exploration for and production and sale of crude oil and natural gas; political and economic conditions in the countries in which our property interests are located; obtaining the necessary financing for operations, our ability to generate taxable income from operations, fluctuations in the value of our portfolio investments due to market conditions and/or company-specific factors, fluctuations in prices of commodities underlying our interests and portfolio investments, and other risks included elsewhere in this MD&A under the heading "Risk Management" and in the Company's public disclosure documents filed with certain Canadian securities regulatory authorities and available under the Company's profile at www.sedar.com.

Readers are cautioned that the foregoing lists of factors are not exhaustive. Although the Company has attempted to identify important factors that could cause actual events and results to differ materially from those described in the forward-looking information, there may be other factors that cause events or results to differ from those intended, anticipated or estimated. The forward-looking information contained in this MD&A are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as otherwise required by law. All of the forward-looking information contained in this MD&A is expressly qualified by this cautionary statement.

About Sensor Technologies Corp.

Sensor Technologies 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 196 Wildcat Rd., North York, Ontario, Canada. The Company trades on the Canadian Securities Exchange ("CSE") under the symbol "SENS".

The unaudited interim consolidated statements were approved for issue by the board of directors on November 28, 2023.

These unaudited interim 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, (collectively referred to as the "Company" or "Sensor"). 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 unaudited interim 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. The Company owns 25% of Sensor Technologies Inc, ("STI") and considers it to be an associate and it has been accounted for in the unaudited interim consolidated financial statements using the equity method of accounting.

Summary of activities

a) Securities purchase agreement with Robotic StemCell BioTech Ltd. ("Robotic")

Pursuant to securities purchase agreement dated as of December 31, 2021 with Robotic, the Company has agreed to acquire an aggregate of 27,644,444 common shares in the capital of Robotic (the "Purchased Robotic Shares"). The Purchased Robotic Shares represent approximately 20% of the issued and outstanding securities in the capital of Robotic. The purchase price for the Purchased Robotic Shares is $1,382,222 and this will be satisfied through the issuance of an aggregate of 27,644,444 common shares in the capital of the Company at a price of $0.05 per share. The closing of the Robotics Securities Purchase Agreements is subject to the Company obtaining regulatory approval for a change of business from an "industrial issuer" to an "investment issuer".

b) Securities purchase agreement with Blockchain Assets Management Group Limited ("BAM")

Pursuant to securities purchase agreement dated as of December 31, 2021 with BAM, the Company has agreed to acquire an aggregate of 11,111 common shares in the capital of BAM (the "Purchased BAM Shares"). The Purchased BAM Shares represent approximately 10% of the issued and outstanding securities in the capital of BAM. The purchase price for the Purchased BAM Shares is $4,977,728 (the "BAM Purchase Price"). The BAM Purchase Price will be satisfied through the issuance of an aggregate of 99,554,560 common shares in the capital of the Company at a price of $0.05 per share. The closing of the Robotics Securities Purchase Agreements is subject to the Company regulatory approval for a change of business from an "industrial issuer" to an "investment issuer".

c) Securities purchase agreement with 14125339 Canada Inc. ("1412")

Pursuant to securities purchase agreement dated as of December 31, 2021 with 1412, the Company has agreed to acquire an aggregate of 19,875,156 common shares in the capital of 1412 (the "Purchased 1412 Shares"). The Purchased 1412 Shares represent approximately 20% of the issued and outstanding securities in the capital of 1412. The purchase price for the Purchased 1412 Shares is $2,484,395 (the "1412 Purchase Price"). The 1412 Purchase Price will be satisfied through cancelling $380,000 advance to Blockchains Asset Management Group and the issuance of an aggregate of 42,087,890 common shares in the capital of the Company at a price of $0.05 per 1412 Consideration Share. The closing of the 1412 Purchase Agreements is subject to the Company obtaining regulatory approval for a change of business from an "industrial issuer" to an "investment issuer".

d) Change of Business ("COB")

After a thorough evaluation of the Company's existing resources and a review of strategic options for the corporation generally, the board of directors ("the Board") and management determined to refocus its business operations from an "industrial issuer" to an "investment issuer". The proposed change of business is considered a fundamental change / change of business under Policy 8 of the CSE and, as such, will subject to all of the requirements of Policy 8 including, but not limited to, CSE and shareholder approval. The shareholders approved the COB at its annual and special meeting on September 7, 2023. The Board believes that its network of business contacts, the depth of experience of its management team and its overall entrepreneurial approach will enable it to identify and capitalize upon investment opportunities as an "investment issuer". If regulators approve the proposed COB, the Company's primary focus will be to seek returns through investments in the securities of other companies. Sensor will continue to review opportunities to extract residual value from its existing assets, provided the Company may abandon some or all of such assets if it determines appropriate. If the proposed COB is approved by regulators, the Company will continue its operations as a diversified investment and merchant banking firm focused on public companies and commodities. The Company's proposed investment activities will include (i) public companies, (ii) near public companies and private capital, (iii) global venture capital initiatives and (iv) strategic physical commodities. However, the Company may take advantage of special situations and merchant banking opportunities, as such opportunities arise, and make investments in other sectors which the Company identifies from time to time as offering particular value.

Going concern

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 $314,229 for nine months ended September 30, 2023 (2022 – income of $158,582), has a working capital deficiency in the amount of $206,799 and has a deficit in the amount of $5,746,347 as at September 30, 2023.

Management estimates that the funds available as at September 30, 2023 will not be sufficient to meet the Company's potential capital and operating expenditures through to September 30, 2024. 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 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.

Oil and gas property interests

The Company has an interest in 2 suspended heavy oil wells and leases and related natural gas rights in the Lloydminster area of Alberta as at September 30, 2023 and December 31, 2022. The interests are carried at a nominal amount of $1. In a prior year the Company had recognized an impairment in these assets.

Results of Operation

Results of operations of the Company for the three and nine months ended September 30, 2023, 2022 and 2021 are as follows:

	Three months ended September 30,			Nine months ended September 30,		
	2023	2022	2021	2023	2022	2021
Licensing fee	$ -	$ -	$ -	$ -	$ 90,613	$ -
Alberta energy site rehabilitation program grant	-	-	115,428	-	-	115,428
Interest income	9,619	3,625	800	27,559	4,525	2,400
Total revenue	9,619	3,625	116,228	27,559	95,138	117,828
Expenses						
Exploration expenses	(2,971)	(11,377)	(3,746)	(11,398)	(28,260)	(14,296)
Writeback of old accounts payable balances	-	182,396	-	-	182,396	-
Office and general expenses	(24,640)	(23,143)	(38,422)	(293,737)	(71,815)	(92,328)
Total expenses	(27,611)	147,876	$ (42,168)	(305,135)	82,321	$ (106,624)
Income (loss) before undernoted	(17,992)	151,501	74,060	(277,576)	177,459	11,204
Finance costs	(4,142)	(3,720)	(7,388)	(12,066)	(8,480)	(102,697)
Gain (loss) on foreign exchange	(626)	(4,201)	(898)	24	(2,664)	58
Net income (loss) for the period	(22,760)	143,580	65,774	(289,618)	166,315	(91,435)
Company's share of net income (loss) of associate	(3,738)	11,149	(1,453)	(24,611)	(7,733)	4,687
	(26,498)	154,729	64,321	(314,229)	158,582	(86,748)
Other comprehensive income (loss) for the period						
Exchange differences on translation of foreign operations	636	4,208	129	(52)	2,662	(21)
Total comprehensive income (loss) for the period	$ (25,862)	$ 158,937	$ 64,450	$ (314,281)	$ 161,244	$ (86,769)
Weighted average shares outstanding - basic and diluted	257,801,764	247,801,764	187,786,303	252,116,056	240,890,409	171,129,733
Income (loss) per common share based on net income (loss) for the period	$ (0.00)	$ 0.00	$ 0.00	$ (0.00)	$ 0.00	$ (0.00)

The Company's selected quarterly results for the eight most recently completed financial periods are as follows:

	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Licensing fee	-	-	90,613	-	-	-	-	-
Interest income	(679)	450	450	3,625	9,941	8,748	9,192	9,619
Total revenue	(679)	450	91,063	3,625	9,941	8,748	9,192	9,619
Gross profit (loss)	(679)	450	91,063	3,625	9,941	8,748	9,192	9,619
Total comprehensive income (loss)	(43,462)	(37,357)	39,666	158,937	(21,608)	(32,211)	(256,208)	(25,862)
Income (loss) per common share based on net income (loss)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)

Interest earned on the deposit with Alberta Energy Regulators ("AER") for the nine months ended September 30, 2023 was $12,901 (2022 – $1,350). Blockchain Assets Management Group issued a promissory note to the Company on July 13, 2022 for $380,000 bearing an interest of 5% per annum. Interest receivable accrued for the nine months ended September 30, 2023 was $14,658 (2022 - $3,175).

During the year ended December 31, 2022, the Company and one of its joint venture partners, Oxy USA Inc. ("Oxy") – jointly the licensor ("Licensor") entered into a non-exclusive seismic data use license agreement ("Agreement") with Twin Bridges Resources LLC ("Licensee") for 14.58 square miles out of 120 square miles of proprietary 3D seismic. Subject to the terms and conditions of this Agreement, the licensor granted to the licensee a non-exclusive, non-transferable, paid up license to use the licensor's seismic data for a term of 25 years. In return, the licensee agreed to pay a gross sum of US$116,640 to the licensor. The Company owns 67.5% of the seismic data being licensed while Oxy owns 32.5%. The Company's share of the licensing fee for the nine months ended September 30, 2023 is $nil (2022 - Canadian $90,613)

Exploration expenses for the nine months ended September 30, 2023 of $11,398 (2022 - $28,260) mainly relate to lease renewal costs. Well clean up costs required by AER included in exploration expenses for the nine months ended September 30, 2023 were $nil (2022 - $11,665). Office and general expenses for the nine months ended September 30, 2023 were $293,737 (2022 - $71,815). Included in office and general expenses are corporate services for the nine months ended September 30, 2023 were $105,663 (2022 - $14,590) largely because of $89,329 (2022 - $nil) of expenses relating to the shareholders annual and special general meeting held on June 7, 2023. Also included in office and general expenses are legal expenses and disbursements for the nine months ended September 30, 2023 were $123,894 (2022 - $nil). Other office and general expenses include accrual for audit fees $16,635, accounting services $31,320 and insurance of $11,765. For the nine months ended September 30, 2023, $nil of old accounts payable balances were written back (2022 - $182,396).

Finance costs for nine months ended September 30, 2023 were $12,066 (2022 - $8,480) for accrued interest on advances.

Company's share of net loss of associate for the nine months ended September 30, 2023 was $24,611 (2022 - $7,773).

2023 Third Quarter Results

Interest earned on the deposit with Alberta Energy Regulators for the three months ended September 30, 2023 was $4,661 (2022 – $450). Blockchain Assets Management Group issued a promissory note to the Company on July 13, 2022 for $380,000 bearing an interest of 5% per annum. Interest receivable accrued for the three months ended September 30, 2023 was $4,958 (2022 - $3,175).

Exploration expenses for the three months ended September 30, 2023 of $2,971 (2022 - $11,377) mainly relate to lease renewal costs. Well clean up costs required by AER included in exploration expenses for the three months ended September 30, 2023 were $nil (2022 - $6,539). Office and general expenses for the three months ended September 30, 2023 were $24,640 (2022 - $23,143) and includes corporate services of $3,532, accrual for audit fees $4,794 accounting services $10,000 and insurance of $3,922. For the three months ended September 30, 2023, $nil of old accounts payable balances were written back (2022 - $182,396).

Finance costs for three months ended September 30, 2023 were $4,142 (2022 - $3,720) for accrued interest on advances.

Company's share of net loss of associate for the three months ended September 30, 2023 was $3,738 (2022 – income of $11,149).

Cash Flow

During the nine months ended September 30, 2023 the Company used cash of $67,857 (2022 –$2,103) in operating activities. The interest payable on advances ($12,066) and interest receivable on advances to Blockchains Asset Management Group ($14,658) were accrued and therefore do not involve use of cash. Likewise, the Company's share in the loss of an associate is $24,611 and does not involve use of cash.

For the nine months ended September 30, 2023, trade and other receivables increased by $16,086, accounts payable and accrued expenses increased by $228,675 but $200,000 of accounts payable were converted into shares. Deposits increased by $12,901 while prepayment decreased by $11,764.

As at September 30, 2023 and December 31, 2022, the Company has a loan under the CERB program from TD Canada Trust for an amount of $60,000 for a 58 month period to December 31, 2025. The loan is non-interest bearing until December 31, 2023 and subsequently will bear interest of 5% per annum calculated monthly. If $40,000 of the loan amount is repaid on or prior to January 18, 2024, the Government will forgive the remaining balance of the loan amount as of that date provided that an event of default has not occurred.

For the nine months ended September 30, 2023, the Company had a net decrease in cash of $80,758. During this period, the Company also had a loss from the exchange rate changes on its foreign operations of $52 leaving a cash balance of $62,536 as at September 30, 2023.

Exploration expenses

The exploration costs during the nine months ended September 30, 2023 and 2022 were as follows:

	Three months ended September 30		Nine months ended September 30,	
	2023	**2022**	**2023**	**2022**
Annual lease renewal costs	$ 2,971	$ 4,698	$ 10,914	$ 15,851
Land management	-	140	484	744
Others	-	6,539	-	11,665
	$ 2,971	$ 11,377	$ 11,398	$ 28,260

Office and general expenses

The office and general expenses during the nine months ended September 30, 2023 and 2022 were as follows:

	Three months ended September 30		Nine months ended September 30,	
	2023	**2022**	**2023**	**2022**
Accounting services	$ 10,000	$ 10,000	$ 31,320	$ 30,000
Rent expense	600	600	1,800	1,800
Telephone expense	1,764	348	2,505	1,169
Professional fees and disbursements	4,794	4,631	16,635	12,729
Legal	-	-	123,894	-
Insurance	3,922	3,800	11,765	11,400
Corporate services	3,532	3,733	105,663	14,590
Others	28	31	155	127
	$ 24,640	$ 23,143	$ 293,737	$ 71,815

Liquidity and Capital Resources

Consolidated statements of financial position highlights	September 30, 2023	December 31, 2022
Cash	$ 62,536	$ 143,346
Advances to Blockchains Asset Management Group	402,662	388,004
Oil and gas property interests	1	1
Total assets	906,270	979,810
Total liabilities	754,353	713,612
Share capital	5,838,986	5,638,986
Warrants	57,529	57,529
Accumulated other comprehensive income	1,749	1,801
Deficit	(5,746,347)	(5,432,118)
Working capital deficiency	(206,799)	(104,228)

Currently, the Company does not generate any significant revenue from its exploration and evaluation assets, as all wells are shut-in. Accordingly, it does not have sufficient cash flows from operations to fund past liabilities or current obligations as they become due. In prior years, the Company raised funds for exploration, development and general overhead and other expenses through equity and debt financings. The Company has a working capital deficiency of $206,799 as at September 30, 2023 and its cash balance is not sufficient to meet the Company's liabilities. The Company is using its current cash and cash equivalents to fund required payments to keep the Company in good standing and to pay the expenses associated with being a reporting issuer listed on the CSE, until it can raise funds to pay its remaining creditors. There is no assurance that the Company can raise sufficient capital to continue as a going concern.

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 the office and general expenses for the nine months ended September 30, 2023 is $123,894 (2022 - $nil) for legal services and disbursements provided by Mr. Jay Vieira., former CEO and current director of the Company. On September 30, 2023, an amount of $140,000 owing to Jay Vieira was converted into 7,000,000 common shares at a price of $0.02 per share. At September 30, 2023 and December 31, 2022, $14,950 has been included in accounts payable for Mr. Jay Vieira for professional expenses and disbursements. The reason that the debt owing to Mr. Vieira was converted was so that any legacy debt of Sensor will be addressed so that the resulting issuer will not have it on its financial statements on a going forward basis.

Key Management Compensation

There were no compensation of key management of the Company for the nine months ended September 30, 2023 and 2022. Key management are those persons having authority and responsibility for planning, directing and controlling the activities, directly or indirectly, of the Company.

Management of capital

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, warrants, deficit and accumulated other comprehensive income, which at September 30, 2023 was an equity of $151,917 (December 31, 2022 – $266,198).

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 nine months ended September 30, 2023 and December 31, 2022.

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, or cash flow risks arising from the financial instruments. There were no changes to the Company's risks, objectives, policies and procedures from the previous year.

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.

At September 30, 2023, the Company had a cash balance of $62,536 (December 31, 2022 – $143,346) which is not sufficient to settle current liabilities of $694,353 (December 31, 2022 - $653,612). The Company has a working capital deficiency $206,799 (December 2022 –$104,228). See "Going Concern" section in this MD&A.

Trade and other accounts receivable

Trade and other accounts receivable consists primarily of HST receivable from the government of Canada. As such risk on non-collection is considered low.

Foreign exchange

The Company operates primarily in Canada and the United States. The presentation currency is Canadian dollar and the functional currency of the parent company is the Canadian dollar. As at September 30, 2023 and December 31, 2022, the Company's US dollar net monetary assets totaled $640. Accordingly, a 5% change in the US dollar exchange rate as at September 30, 2023 on this amount would have resulted in an exchange gain or loss and therefore net income would have increased (decreased) by $32.

Other risks

The Company's financial condition, results of operation and business are subject to certain risks, which may negatively affect them.

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 the Company 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. 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.

c. 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.

d. 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 the Company. 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.

Share Data:

Capital Stock

Common shares outstanding as at September 30, 2023 and the date of this MD&A are as follows;

Balance, December 31, 2021	**237,201,764**	**$**	**5,166,515**
Shares issued pursuant to private pacement	10,600,000		472,471
Balance, December 31, 2022	**247,801,764**	**$**	**5,638,986**
Shares issued on conversion of accounts payable	10,000,000		200,000
Balance, September 30, 2023 and the date of the MD&A	**257,801,764**	**$**	**5,838,986**

In June 2022, the Company raised gross proceeds of $530,000 through a non-brokered private placement of 10,600,000 units of the Company at a price of $0.05 per Unit. Each Unit consists of one common share and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one common share at a price of $0.08 per share for a period of two years to June 27, 2024.

The value of the warrants issued as part of this financing was $57,529. The fair value of the warrants was calculated using the Black-Scholes option pricing model with the following assumptions: expected term of 2 years, a risk-free rate of 3.17%, expected dividend yield of 0% and an expected volatility of 181%. The expected volatility is based on the historical volatility of the Company's share price over the life of the warrants. The Company has not paid any cash dividends historically and has no plans to pay cash dividends in the foreseeable future. The risk-free interest rate is based on the yield of Canadian Benchmark Bonds with equivalent terms. The expected option life in years represents the period of time that the warrants are expected to be outstanding based on historical warrants issued.

In June 2023, the Company converted $200,000 accounts payable balance into 10,000,000 common shares at a price of $0.02 per share.

Common Stock Purchase Warrants

	# of Warrants		**Amount**		**Exercise Price**	**Expiry Date**
Balance, December 31, 2021	**-**	**$**	**-**	**$**	**-**	**-**
Warrants issued - June 27, 2022	10,600,000		57,529		0.08	27-Jun-24
Balance, September 30, 2023 and date of the MD&A	**10,600,000**	**$**	**57,529**	**$**	**0.08**	

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. 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.

For nine months ended September 30, 2023

		Oil and Gas Operations		Corporate Operations		Total
Interest income		12,901		14,658		27,559
Total revenue	$	12,901	$	14,658	$	27,559
Expenses						
Exploration expenses		(11,398)		-		(11,398)
Office and general		-		(293,737)		(293,737)
Total expenses	$	(11,398)	$	(293,737)	$	(305,135)
Income (loss) before undernoted		1,503		(279,079)		(277,576)
Finance costs		-		(12,066)		(12,066)
Gain (loss) on foreign exchange		117		(93)		24
Net income (loss) for the period		1,620		(291,238)		(289,618)
Company's share of net (loss) of associate		-		(24,611)		(24,611)
Total income (loss) for the period	**$**	**1,620**	**$**	**(315,849)**	**$**	**(314,229)**
Other comprehensive loss for the period						
Exchange differences on translation of foreign operations		(52)		-		(52)
Total comprehensive income (loss) for the period	**$**	**1,568**	**$**	**(315,849)**	**$**	**(314,281)**

As at September 30, 2023

Total assets	$	366,113	$	540,157	$	906,270

For nine months ended September 30, 2022

	Oil and Gas Operations	Corporate Operations	Total
Licensing fee	$ 90,613	$ -	$ 90,613
Interest income	1,350	3,175	4,525
Total revenue	$ 91,963	$ 3,175	$ 95,138
Expenses			
Exploration expenses	(28,260)	-	(28,260)
Writeback of old accounts payable balances	-	182,396	182,396
Office and general	-	(71,815)	(71,815)
Total expenses	$ (28,260)	$ 110,581	$ 82,321
Income before undernoted	63,703	113,756	177,459
Finance costs	-	(8,480)	(8,480)
Gain (loss) on foreign exchange	(5,416)	2,752	(2,664)
Net income for the period	58,287	108,028	166,315
Company's share of net (loss) of associate	-	(7,733)	(7,733)
Total income for the period	**$ 58,287**	**$ 100,295**	**$ 158,582**
Other comprehensive income for the period			
Exchange differences on translation of foreign operations	2,662	-	2,662
Total comprehensive income for the period	**$ 60,949**	**$ 100,295**	**$ 161,244**
As at September 30, 2022			
Total assets	$ 361,587	$ 629,149	$ 990,736

For three months ended September 2023

	Oil and Gas Operations	Corporate Operations	Total
Interest income	$ 4,661	$ 4,958	$ 9,619
Total revenue	4,661	4,958	9,619
Expenses			
Exploration expenses	(2,971)	-	(2,971)
Office and general	-	(24,640)	(24,640)
Total expenses	$ (2,971)	$ (24,640)	$ (27,611)
Income (loss) before undernoted	1,690	(19,682)	(17,992)
Finance costs	-	(4,142)	(4,142)
Gain (loss) on foreign exchange	(1,571)	945	(626)
Net income (loss) for the period	119	(22,879)	(22,760)
Company's share of net (loss) of associate	-	(3,738)	(3,738)
Total income (loss) for the period	**119**	**(26,617)**	**(26,498)**
Other comprehensive income for the period			
Exchange differences on translation of foreign operations	636	-	636
Total comprehensive income (loss) for the period	**$ 755**	**$ (26,617)**	**$ (25,862)**

As at September 30, 2023

Total assets	$ 366,113	$ 540,157	$ 906,270

For three months ended September 2022

		Oil and Gas Operations		Corporate Operations		Total
Interest income	$	450	$	3,175	$	3,625
Total revenue		450		3,175		3,625
Exploration expenses		(11,377)		-		(11,377)
Writeback of old accounts payable balances		-		182,396		182,396
Office and general		-		(23,143)		(23,143)
Total expenses	$	(11,377)	$	159,253	$	147,876
Income (loss) before undernoted		(10,927)		162,428		151,501
Finance costs		-		(3,720)		(3,720)
(Loss) on foreign exchange		(183)		(4,018)		(4,201)
Net income (loss) for the period		(11,110)		154,690		143,580
Company's share of net (loss) of associate		-		11,149		11,149
Total income (loss) for the period		(11,110)		165,839		154,729
Other comprehensive income for the period						
Exchange differences on translation of foreign operations		4,208		-		4,208
Total comprehensive income (loss) for the period	**$**	**(6,902)**	**$**	**165,839**	**$**	**158,937**
As at September 30, 2022						
Total assets	$	361,587	$	629,149	$	990,736

Critical accounting estimates

The preparation of the interim 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 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, 2022.

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, 2022.

Future accounting pronouncements

There are currently no new accounting pronouncements effective for future dates that are expected to have a significant impact on the Company

Investor relations:

The Company's management performed its own investor relations duty for the nine months ended September 30, 2023.

Additional information:

Additional information relating to Sensor may be found under the Company's profile on SEDAR at www.sedar.com.