Form 51-102F2
Management's Discussion & Analysis (MD & A)

Forward-Looking Information

This MD&A contains "forward-looking information" that is based on management's expectations, estimates and projections as of the date of this MD&A. Forward looking information in this MD&A can frequently be identified as incorporating such words as "plans", "becomes", "expects", "estimates", "forecasts", "intends", "anticipates", "believes", "may", "could", "would", "might" or "will". This forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by the forward looking information in this MD&A. Actual results may vary materially from the forward looking information contained in this MD&A. The forward-looking information contained in this MD&A is based on the information available as of the date of this MD&A and we have no intention of updating them except as required by applicable securities law. Numerous events and circumstances could occur subsequent to the date of this MD&A that could cause the actual results, performance or achievements that may be expressed or implied by the forward-looking information.

Forward-looking statements are included in sections 1.2, 1.4, 1.5, 1.6, and 1.11. Examples of such forward looking information included in this MD&A include, but are not limited to, trends in the marketplace favoring both Quizam's products; the demand for Corporate Computer training being fueled by the increased reliance on computers in the workplace; growing use of the internet helping to improve the awareness and consequent demand for the Quizam product; demand for Quizam's products increasing; the large global increase in the use of cell phones and internet, together with an increased appreciation for education and training giving the company excellent strategic positioning; all future global License sales will be in Canadian dollars; there can be no assurance that the company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable; the company will continue to improve its cash positions by focusing on increasing sales, improving profitability and equity financings; broadening of On-TrackTV; increasing our On-TrackTV sales team; significant parental/family demand for study tools; inventory increasing in value; anticipating receiving deferred purchases; management anticipates more Country Licenses coming on board and increased website visits in the coming quarters.

All of the above forward looking statements are subject to significant risks and uncertainties. Certain material risk factors, that could cause actual results to differ materially from the forward-looking information contained in this MD&A include, but is not limited to, changes in the actions of competitors; fluctuations of exchange rates; the trading level of the company's stock; the continued availability of financing on appropriate terms for future projects; the continued increase of commercial run rates; a decline in market liquidity, and the volatility of global markets. Events and circumstances that occurred during the nine months ended February 28, 2015, which are reasonably likely to cause actual results to differ materially are the volatility of the global economy and increased competition which could prevent the company from improving its cash position, improving profitability, increasing Country Licenses or completing necessary financings; decreased usage of the internet, cell phones, and PDA’s which could decrease demand for Academic Quizzing software and Quizam’s products; the inability to hire appropriate staff and the results of product development activities could prevent further revisions to the software and the development of new products.

The current economy increases the uncertainty of forward looking statements and information included in the MD&A.

1.1 Date of Information

April 29 2015

1.2 Overall Performance

We are pleased with development of On-TrackTV as it has received a great deal of attention in Canada, the United Kingdom and Bahrain. On-TrackTV distributes on-line information technology learning over the internet. The business model is based on self-service through a website with residual subscriptions. People are going to the On-TrackTV site and using the training.

We continue to enhance On-TrackTV’s Learning Management System (LMS) with additional features. This is gaining more and more attention from large target corporations. The LMS allows administrators to group users on their team, group assignments to make custom curriculum and to assign custom curriculum to various user groups. Thanks to our Quizam Quizzing Engine, online vignettes now come with their dedicated quizzes. All of the aforementioned new features come with full reporting that allows managers and administrators to monitor their team’s usage and progress. More recently we have added an Auto Email Notification system that coaches and reminds participant’s to keep up on their learning cycle. It automatically tracks and sends customized intelligent emails to the participant and team leaders.

Though the Canadian economy is strong much of the current global economy is unstable and uncertain. Many other countries such as Greece, France, the United States of America, Bahrain and the United Kingdom are less stable. The company competes in the global marketplace and the instability of the global economy creates a more challenging environment for the company. In addition the strong Canadian dollar makes our product more expensive globally.

It appears that trends in the marketplace are favoring Quizam’s On-TrackTV product. The demand for corporate computer training is being fueled by the increased reliance on computers in the workplace coupled with the continued releases of new products from software producers like Microsoft.

Our usage and page hits world wide for the each of the last eight quarters are as follows

Fiscal quarter ended:	Page Hits	Video Downloads
February 28, 2015	80,049	54,291
November 30, 2014	68,920	47,060
August 31, 2014*** (see note below)	46,954	26,821
May 31, 2014	190,938	158,668
February 28, 2014	192,066	157,689
November 30, 2013	236,976	185,431
August 31, 2013	483,473	302,394
May 31, 2013	261,000	180,460

(note*** starting June 2014 we introduced new strict filters that have zero tolerance with "web Bots" that stroll the Web checking out sites, as well all Page Hits must land for minimum of 4 seconds and Video Downloads must view for a minimum of 50% of the lesson. This produces more accurate sense of site usage and viewings.)

We are currently transitioning from face to face training to online training. Our online division is growing faster than the face to face training division and the ontracktv.com website is growing much faster than the On-Track face to face training website.

Quizam has altered its "Exclusivity" agreement with Central Media in the UK. The agreement is now non-exclusive and permits Quizam to work with other partners in the UK for the sale and distribution of ontrackTV.com into the UK market under the name ontrackTV.co.uk. The ontrackTV.co.uk library of online learning videos is sold via annual subscriptions to those seeking to learn about common software packages, Human Resource (HR) training, and Management Leadership Training.

On-TrackTV continues to diversify its offering to include far more than just software training.

Our UK partner is continuing to forge new clients for us in the UK market.

In March 2010 we established a new partner in the Middle East. We are looking forward to some success with this new territory as well. We will soon start to deliver an Arabic version of our training.

Until now On-TrackTV has focused on information technology computer training, however, due to client demands and custom training requests we are now expanding the curriculum to include soft skill training for corporations. We have added new soft skill courses such as Conflict Resolution in the Workplace, Brain Storming and Increasing Workplace Assertiveness. We have also added 500 new on-line courses in trades including apprentice programs for plumbing, electrical, pipe fitting and carpentry.

In addition to the training services described above, our global strategy with On-TrackTV has been to place our tags on partner's websites; however, revenue from this source has been minimal so far.

The company has two teams familiar with both markets working in Canada and the United Kingdom. Increased demand for On-TrackTV has resulted in reassigning some of the Quizam Software team and as a result, Quizam Software development and sales efforts have become secondary to On-TrackTV. However, we are still working to develop a free shared online Quizam community.

We are also adding administrative components to On-TrackTV which will broaden our corporate appeal. We are looking at broadening On-TrackTV to include other broadcasts such as CEO messages, compliance issues, and other customized corporate communication requirements for clients. We plan to increase our On-TrackTV corporate sales team and to sell the product to Fortune 500 companies.

Management feels that the growing use of the internet will help to improve the awareness and consequently demand for the Quizam product.

Management sees the demand for Quizam's products increasing. The global increased use of cell phones and internet, together with an increased appreciation for education and training will give the company excellent strategic positioning. We are currently developing products for handheld devices such as iPhones, Blackberries and Android phones.

The company is continuing to add quizzes to its internet library. Many of the topics are classic and timeless. As this library continues to grow it becomes a valuable asset to the company. The company is exploring ways of accelerating the growth of this library either through corporate purchases of content or perhaps a "community" sharing model where quizzes can be added by global users. In either case management sees this inventory increasing in value as time goes on.

In December 2013 the Company moved its offices to 885 West Georgia Street, Vancouver, BC. The new space has a better layout and saves almost $120,000 per year in rent.

In October, 2014, the Company announced the opening of a new Entertainment Division. The Company will be a producer/aggregator of family entertainment. In October, 2014 the Company also announced the appointment of Lewis Schoenburn, Jacquie Wechselberger and Uwe Boll as members of the Company's Advisory Board.

In December, 2014 the Company signed a deal with BlueSkyview Software Corp. to distribute 2 films entitled Gifted 1 and Gifted 2.

In January, 2015 the Company signed a deal with Blueskyview Software Corp. to distribute a film entitled Primal Shift.

In January 2015 the Company signed a deal with Event Film for film distribution and management believes that overall performance is improving. The Company is working toward producing content both for education and for entertainment.

In February 2015, the Company signed a deal with Extreme Video in Italy to produce a horror thriller movie entitled "The Blind King".

In March 2015, the Company signed a deal with Clarius Entertainment in Los Angeles whereby the company will guarantee loans of up to US$6.25Million to assist with theatrical releases in the North American market. This deal helps to cement Quizam into the distribution side of the movie industry.

1.4 Results of Operations

Revenue for the nine months ended February 28, 2015 decreased from $522,703 during the nine months ended February 28, 2014 to $436,793. Revenue decreased as a result of the new premises requiring modifications and renovations that reduced our ability to provide our normal load of training. Loss before other items increased to $741,399 (2014 - $623,171) during the nine months ended February 28, 2015. Operating expenses increased during 2015 mainly as a result of an increase in software development cost, stock-based compensation. automobile, accounting fee and office and miscellaneous. This also resulted in an increase in net loss of $119,380.

The significant changes were as follows:

- Automobile increased to $18,603 for the nine months ended February 28, 2015 (2014 – $11,750). The increase is a result of management focus more effort in online software development.
- Accounting fees increased to $166,104 for the nine months ended February 28, 2015 (2014 – $131,500). The increase is a result of management focus more time and effort to improve the overall performance in financial aspect and a new accounting team being put in place.
- Management fees increased to $103,170 for the nine months ended February 28, 2015 (2014 - $69,000). The increase is a result of management fees reverting back to normal. Last year for the same period, a discount was offered to help with cash flow.
- On-Track TV development costs decreased to $124,812 for the nine months ended February 28, 2015 (2014 - $190,363). The decrease in On-Track TV costs is a result of management focusing more time and effort on the development for new schedule and marketing planning according the recent changes in economic environment.
- Software development costs increased to $33,741 for the nine months ended February 28, 2015 (2014 - $16,964). The increase is a result of a new mobile Quiz App that the Company introduced in November, 2014.
- Stock-based compensation costs increased to $42,211 for the nine months ended February 28, 2015 (2014 - $0). The increase is a result of the granting of 1,330,000 stock options during the nine month period ended February 28, 2015. The Company did not grant any stock options during the nine month period ended February 28, 2014.
- Wages and benefits decreased to $139,927 for the nine months ended February 28, 2015 (2014 - $184,513). The decrease is a result of the Company using more contractors and outsourcing certain work.

Our training division continues to improve its performance and management feels we are gaining more market share every quarter. We are blending out On-TrackTV with our face to face offerings to attract more large clients.

1.5 Summary of Quarterly Results

The effect of applying the treasury stock method to the company's loss per share calculation is antidilutive. Therefore basic and diluted losses per share are equal for the periods presented.

The quarterly periods in the table below are presented under International Financial Reporting Standards.

Description	February 28, 2015	November 30 2014	August 31, 2014	May 31, 2014	February 28, 2014	November 30 2013	August 31, 2013	May 31, 2013
Net Sales	$132,924	$156,341	$147,528	$149,252	$157,859	$164,197	$200,647	$193,581
Income or (loss) before other items	$(277,102)	$(399,948)	$(64,349)	$(472,091)	$(235,065)	$(295,705)	$(92,401)	$(186,621)
Net Income or (loss) for the period	$(277,013)	$(399,683)	$(64,349)	$(468,828)	$(234,202)	$(295,507)	$(91,956)	$(206,326)
Net income (Loss) before other items per share basic and diluted	(0.00)	$(0.00)	$(0.00)	$(0.04)	$(0.02)	$(0.01)	$(0.00)	$(0.03)
Income (Loss) per share basic and diluted	(0.00)	$(0.00)	$(0.04)	$(0.02)	$(0.01)	$(0.00)	$(0.03)	$(0.03)

Revenue increased during the nine months ended November 30, 2013, as a result of expanding our training, offering a complimentary upgrade to the On-TrackTV service, grouping classes together to create larger classes which generate more business and new promotions that attracted new corporate customers and increased sales. Net loss decreased during the first quarter ended August 31, 2013, over the fourth quarter ended May 31, 2013 as a result of increased revenue and a decrease in operating expenses.

Revenue decreased during the three months ended November 30, 2013, as there has been a decrease in On-Track TV and face to face business. Net loss increased during the second quarter ended November 30, 2013, over the first quarter ended August 3010, 2013 as a result of decreased revenue and increased operating expenses.

Revenue decreased during the three months ended February 28, 2014, as there has been a decrease in On-Track TV and face to face business. Net loss decreased during the third quarter ended February 28, 2014, over the second quarter ended November 30, 2013 as a result of decreased revenue and decreased operating expenses.

Revenue decreased during the three months ended May 31, 2014, as there has been a decrease in On-Track TV and face to face business. Net loss increased during the fourth quarter ended May 31, 2014, over the third quarter ended February 28, 2014 as a result of decreased revenue and increased operating expenses.

Revenue decreased during the three months ended August 31, 2014, as there has been a decrease in On-Track TV and face to face business. Net loss decreased during the first quarter ended August 31, 2014, over the fourth quarter ended May 31, 2014 as a result of decreased revenue and decreased operating expenses.

Revenue increased during the three months ended November 30, 2014, as there has been a decrease in On-Track TV and face to face business. Net loss decreased during the second quarter ended November 30, 2014, over the first quarter ended August 31, 2014 as a result of increased revenue and decreased operating expenses.

Revenue decreased during the three months ended February 28, 2015, as there has been a decrease in On-Track TV and face to face business. Net loss decreased during the second quarter ended February 28, 2015, over the second quarter ended November 30, 2014 as a result of decreased operating expenses.

1.6 Liquidity

The Company's liquidity has decreased at February 28, 2015 since May 31, 2014.

	February 28, 2015	May 31, 2014
Cash and cash equivalents (bank overdraft)	($5,628)	($11,181)
Amounts receivable & prepaid expenses	$71,724	$57,773
Accounts payable and accrued liabilities	$328,658	$149,227
Due to a related party	$132,250	$76,896
Promissory notes payable	$23,093	$23,093

As at February 28, 2015, the Company had bank overdraft of $5,628 and a working capital deficiency of $454,135, compared to bank overdraft of $11,181 and a working capital deficiency of $238,854 at May 31, 2014. The Company's increase in cash is attributable to a decrease in operating expenditures and advances provided by related parties, as well as proceeds from share subscriptions.

During the nine months ended February 28, 2015 the Company used $515,129 of cash for operating activities compared to $573,956 in the comparative period. The Company incurred $44,932 in acquisition of equipment and $55,000 towards investment in film production during the nine months ended February 28, 2015. The Company has financed its operations for the last two years mainly through the issuance of share capital, issuance of promissory notes payable and advances from related parties. The Company has raised $565,260 through subscription of share capital during the nine month period ended February 28, 2015. The Company received $55,354 through advances from related parties during the nine months ended February 28, 2015. The Company has incurred losses as it continues to develop its software products. The Company continues to be dependent on its cash reserves and future financings.

There can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. If adequate financing is not available when required, the Company may be required to delay or scale back its software development and marketing. Any equity offerings will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests.

Currently the Company has insufficient funds to meet its requirements for the coming year. It will continue to improve its cash positions by focusing on increasing sales, improving profitability and equity financings.

1.7 Capital Resources

The Company's capital currently consists of common shares, options and warrants. As the Company is in the development stage, its principal source of funds is from the issuance of common shares. The Company's capital management objectives are to safeguard its ability to continue as a going concern and to have sufficient capital to be able to meet the Company's educational software development and internet training development to ensure the growth of activities.

The Company's only capital commitment is an office lease through June 2017. The minimum lease payments over the remaining lease term are as follows: 2015 - $35,514; 2016 - $142,059; 2017 - $142,059; 2018 - $11,839.

1.9 Transactions with Related Parties

The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them were recorded at their exchange amounts as agreed upon by transacting parties as follows:

	February 28, 2015	February 28, 2014
Wages, accounting, investor and finance development, product development and marketing	$ 321,908	$ 338,165
Management fees	108,000	69,000
	$ 429,908	$ 407,165

For the period ended February 28, 2015 and 2014, key management personnel were not paid any post-employment benefits, termination benefits or any other long-term benefits.

At February 28, 2015, the Company owed $132,250 (May 31, 2014 - $76,896) to a significant shareholder, who is also a director and officer and to a company owned by his relative.

1.11 Proposed Transactions

The Company plans to continue to focus on growth and profitability. The main strategies in the process include:

a) Strict focus on increasing gross sales in each month compared to the same month in previous year;

b) Increase of pricing in all areas;

c) Huge expansion of course offerings beyond IT and computer training. Some of the new course offerings include customer service, conflict resolution, minute note-taking, and project management;

d) Special marketing team devoted to gaining Fortune 500 companies as clients for On-Track TV;

e) Continue to develop On-Track TV markets in the UK, North America, Bahrain (Middle East) and Australia;

f) Add quizzing component to On-Track TV where users are quizzed after viewing content;

g) Offering web development services under the name On-Track Web Development. This enables us to leverage our in house team and increase revenue; and

h) Continue to enhance the LMS (learning management system) of the On-Track TV website.

i) Further development of the UK market.

j) Full scale animation and film productions in the areas of non-fiction and education.

k) Production of 3 – 4 Independent films per year.

l) Participating with Clarius Entertainment with the distribution of Theatrical Releases in the North American market.

1.12 Critical Accounting Estimates

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions which affect the reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses for the periods reported. Significant areas requiring the use of management estimates relate to revenue recognition, the recognition of deferred income tax assets and share-based compensation. Actual results could differ from these estimates.

1.13 Changes in Accounting Policies

New accounting standards adopted effective June 1, 2014:

IAS 36 – Impairment of Assets
In May 2013, the IASB issued an amendment to address the disclosure of information about the recoverable amount of impaired assets or a CGU for periods in which an impairment loss has been recognized or reversed. The amendments also address disclosure requirements applicable when an asset's or a CGU's recoverable amount is based on fair value less costs of disposal. The adoption of this standard had no significant impact on the Company's consolidated financial statements.

IFRIC 21 – Levies

In May 2013, the IASB issued IFRIC 21, Levies (“IFRIC 21”), an interpretation of IAS 37, Provisions, Contingent Liabilities and Contingent Assets (“IAS 37”), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event (“obligating event”). IFRIC 21 clarifies that the obligating event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. The adoption of this standard had no significant impact on the Company’s consolidated financial statements.

Future Accounting Changes:
New accounting standards effective for the Company on June 1, 2015 or later:

IFRS 15 – Revenue from Contracts with Customers
In May 2014, the IASB issued IFRS 15 – Revenue from Contracts with Customers ("IFRS 15") which supersedes IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers, and SIC 31 – Revenue – Barter Transactions Involving Advertising Services. IFRS 15 establishes a comprehensive five-step framework for the timing and measurement of revenue recognition. The standard is effective for annual periods beginning on or after January 1, 2017.

IFRS 9 – Financial Instruments
The IASB intends to replace IAS 39 – Financial Instruments: Recognition and Measurement in its entirety with IFRS 9 – Financial Instruments (“IFRS 9”) which is intended to reduce the complexity in the classification and measurement of financial instruments. In February 2014, the IASB tentatively determined that the revised effective date for IFRS 9 would be January 1, 2018.

Management is currently evaluating any impact that the above standards may have on the Company’s consolidated financial statements and this assessment has not yet been finished.

1.14Financial Instruments

All financial assets are initially recorded at fair value and classified into one of four categories: held to maturity, available for sale, loans and receivable or at fair value through profit or loss (“FVTPL”). All financial liabilities are initially recorded at fair value and classified as either FVTPL or other financial liabilities. Financial instruments comprise cash and cash equivalents, accounts receivable, loans receivable, accounts payable, due to related parties and promissory notes payable. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature. The Company has elected to account for transaction costs related to the issuance of financial instruments as a reduction of the carrying value of the related financial instruments.

At initial recognition management has classified financial assets and liabilities as follows:

a) Financial assets

The Company has recognized its cash and cash equivalents at FVTPL. A financial instrument is classified at FVTPL if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at FVTPL if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Financial instruments at FVTPL are measured at fair value and changes therein are recognized in income. The Company has classified accounts receivable and loans receivable as loans and receivables. The Company has not classified any financial assets held to maturity or available for sale.

b) Financial liabilities

The Company has recognized its accounts payable, due to related parties and promissory notes payable as other financial liabilities. Accounts payable are recognized at the amount required to be paid less, when material, a discount to reduce the payable to fair value. The Company derecognizes a financial liability when it its contractual obligations are discharged, cancelled or expire.

The following table summarizes information regarding the carrying values of the Company's financial instruments:

	February 28, 2015	**May 31, 2014**
	$	$
FVTPL (i)	-	-
Loans and receivables (ii)	32,852	24,728
Other financial liabilities (iii)	(489,6229)	(231,197)

(i) Cash and cash equivalents
(ii) Accounts receivable and loans receivable
(iii) Accounts payable, amounts due to a related party and promissory notes payable

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – Inputs that are not based on observable market date.

The following table sets forth the Company's financial assets measured at fair value on a recurring basis by level within the fair value hierarchy:

	Level	**February 28, 2015**	**May 31, 2014**
		$	$
Cash and cash equivalents	1	-	-

The risk management function within the Company is carried out in respect of financial risks, operational risks and legal risks. Financial risk comprises market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The primary objectives of the financial risk management function are to establish risk limits, and then ensure that exposure to risks stays within these limits. The operational and legal risk management functions are intended to ensure proper functioning of internal policies and procedures, in order to minimize operational and legal risks.

Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash and accounts receivable. To minimize its credit risk, the Company maintains substantially all of its cash with high quality financial institutions. Deposits held with these institutions may exceed the amount of insurance provided on such deposits. Credit risk from accounts receivable encompasses the default risk of its customers. The Company manages its exposure to credit risk by only working with reputable companies and by performing on-going credit evaluations of its customers' financial condition and requires letters of credit or other guarantees whenever deemed appropriate. The maximum exposure to loss arising from accounts receivable is equal to their carrying amounts.

Of the balance outstanding at February 28, 2015, 85% has been subsequently collected as at January 30, 2015.

Liquidity Risk

The Company ensures its holding of cash and cash equivalents is sufficient to meet its short-term development, and general and administrative expenditures. The Company's cash equivalents are invested in business guaranteed investment certificates which are immediately available on demand when required. The Company does not have investments in any asset backed deposits.

Foreign Exchange Risk

As the Company generates a portion of its revenues in the U.K., the Company's foreign exchange risk arises primarily with respect to the U.K. pound sterling. Financial instruments that subject the Company to foreign currency exchange risk include cash and accounts receivable. Approximately 0% of the Company's revenues are denominated in the U.K. pound sterling (2014 – 2%), while a significant amount of the Company's expenses are denominated in Canadian dollars. In management's opinion the Company is not exposed to significant foreign exchange rate risk.

Interest Rate Risk

In management's opinion the Company is not exposed to significant interest rate risk.

1.15 Additional Information

Additional information about the Company is available on SEDAR (Website: www.sedar.com)

Outstanding Share Data

The following table summarizes the outstanding share capital as of the date of the MD&A:

	Number of shares Issued or issuable
Common shares	41,294,470
Stock options	2,320,000
Warrants	14,968,380

1.13 Subsequent Events

In March 2015, 500,000 warrants exercisable at an exercise price of $1.05 per share expired in full without exercise.

In March, 2015, the Company completed a private placement consisting of 6,666,667 units at a price of $0.03 per unit for proceeds of $200,000. Each unit consisted of one common share and one share purchase warrant. Each whole warrant is exercisable for 18 months at $0.10 per share. The Company issued 271,833 common shares as finders' fees with a fair value of $8,155.

In April, 2015, the Company completed a private placement consisting of 2,857,142 units at a price of $0.035 per unit for proceeds of $100,000. Each unit consisted of one common share and one share purchase warrant. Each whole warrant is exercisable for 18 months at $0.10 per share. The Company issued 102,143 common shares as finders' fees with a fair value of $3,575.

On March 25, 2015, the Company entered into a non-binding Memorandum of Understanding to provide up to US$6,250,000 in financing ("Loan") in the form of a corporate guarantee to finance media expenses attributable to the domestic theatrical release of a motion picture. The Loan is to be a subordinated secured term loan, with a one year term, bearing interest at 5.0% per annum, payable in cash quarterly. The Loan is subject to certain conditions precedent.