Mobilum Technologies Inc. (Formerly TechX Technologies Inc.)

Management Discussion and Analysis

For the Three Months Ended May 31, 2021

BRINGING PROFITS BACK TO CREATORS

Date and Presentation

This Management Discussion and Analysis ("MD&A") of financial position and results of operations is prepared as at July 28, 2021 and should be read in conjunction with the interim condensed consolidated financial statements ("Consolidated Financial Statements') for the three months ended May 31, 2021 and the audited financial statements for the year ended February 28, 2021. These consolidated financial statements have been prepared in accordance with the International Financial Reporting Standard ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and theInternational Financial Reporting Interpretations Committee ("IFRIC"). These consolidated financial statements havebeen prepared on a historical cost basis except for financial assets at fair value for profit or loss, which are stated at their fair values. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting.

Management is responsible for the preparation and integrity of the consolidated financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is also responsible for ensuring that information disclosed externally, including the consolidated financial statements and MD&A, is complete and reliable.

All dollar amounts included therein and in the following MD&A are expressed in U.S. dollars except where noted. This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made. Additional information on the Company is available for viewing on SEDAR at www.sedar.com.

Significant Highlights and Company Outlook

Mobilum Technologies Inc. (formerly TechX Technologies Inc.) (the "Company") was incorporated on June 11, 2010 under the laws of the Province of British Columbia. The Company trades on the Canadian Securities Exchange ("CSE") under the symbol MBLM (formerly TECX). The head office of the Company is located 1050 – 1040 West Georgia Street,Vancouver, British Columbia V6E 4H1. The Company is dedicated to revolutionizing established industries by creating applications with artificial intelligence, compliant digital payment infrastructure and digital asset management technologies. Apart from developing two main products in prior years (1Shift Logistics and the uBUCK voucher service), subsequent to the period ended on May 30, 2021, the Company significantly extended its investments and products portfolio through a series of transactions occurring between February and July 2021.

During the period ended May 31, 2021, the following highlights affected the Company's operations:

Q1 2021 Update on Covid-19 pandemic impact:
The rapid worldwide spread of Covid-19 resulted in implementation of restrictive measures to curb the spread of the pandemic. During this difficult time of uncertainty, the Company priority was to protect the health and safety of all stakeholders and support the government actions against the pandemic. The key aim was to monitor the situation in order to respond appropriately and mitigate the risks to the business operations. As a result of the pandemic, the Company saw a significant downturn in operations and shut down operations in Q1 of fiscal 2021. In response to the pandemic, in the 2021 fiscal year, the Company shifted its work force to work remotely and reduced the operating expenses to conserve cash and resources while continuing to meet its compliance needs. Starting in Q1 2022, the digital nature of the business, a successful financing round and re-branding initiatives enabled the process of implementing the expansion and growth plan (see activities Subsequent to May 31, 2021). The company will continue to monitor, evaluate, and adapt to developments as they unfold.

In March 8, 2021, the Company granted an aggregate 300,000 incentive stock options (the "Options") to the officers of the Company. The Options are exercisable at CAD $0.46 per share for a period of five years from the date of grant.

In April 2021, 2021, Michael Vogel was elected as a director.

On April 13, 2021, the Company closed a non-brokered private placement financing for total gross proceeds of CAD $10,000,000. The Company issued 20,000,000 units at a price of CAD $0.50 per unit. Each unit is comprised of one common share and one-half of one transferable warrant. Each whole warrant will entitle the holder to purchase one additional common share for a period of 60 months at a price of CAD $1.00 per share, subject to accelerated expiry. The Shares shall be subject to a hold period of four months and one day from issuance.

On April 13, 2021, the Company paid the remaining CA$250,000 pursuant to the agreement to acquire a 19% stake in a CatalyX CTS Ltd. On April 14, 2021, the Company issued 15,000,000 common shares pursuant to this agreement. The Shares shall be subject to a hold period of four months and one day from issuance. In conjunction with closing of the investment, a finders' fee was paid to an arm's-length party of 750,000 common shares.

On April 14, 2021, the Company granted an aggregate 450,000 incentive stock options to directors and advisors. The Options are exercisable at CAD $1.19 per share for a period of two years from the date of grant and subject to vesting over two years.

In April 2021, the Company engaged Market IQ Media Group ("**MIQ**") for a 6-month digital advertising campaign in connection with the Company's ongoing effort to increase awareness. This comprehensive advertising program was designed to build brand familiarity, general recognition, and awareness within online investor content platforms. MIQ will employstate of the art digital advertising, paid distribution, media buying and content creation to execute this important initiative. Under the terms of this agreement, MIQ will provide a combination of strategic digital media services, marketing co-ordination, content production, and data analytics services for a total payment value of $400,000 (CAD)amortized over the 6-month duration of the agreement. As of the date of this report, the entire $400,000 (CAD) had been paid and the campaign is on-going.

In April 2021 the Company signed a Definitive Agreement" to acquire the Cryptobuddy.ai predictive cryptocurrency trading signals platform, through its wholly-owned subsidiary, Bull Market Media Inc. In consideration, the Company issued 5,341,880 common shares in the capital of the Company. The Shares are subject to a hold period of four months and one day from issuance.

On May 25, 2021, the Company signed a loan agreement with an affiliate which was acquired subsequent to period end. The Company will loan a total of CA$4,000,000 for working capital needs of the affiliate. During the period ended May 31, 2021, the Company loaned a total of $165,673 or CA$200,000.

On May 26, 2021, the Company granted an aggregate 6,050,000 incentive stock options (the "Options") to directors, officers and consultants of the Company. The Options are exercisable at CAD $0.80 per share for a period of three years from the date of grant.

On May 27, 2021, the Company entered into a debt settlement transaction with an arm's length party wherein the Company settled an indebtedness of CAD $105,000 by issuing 164,062 common shares. Of the CAD $105,000 settled, CAD $47,250 was an account payable at May 31, 2021 and CAD $57,750 was subsequently invoiced for consulting.

Subsequent to the three months ended May 31, 2021, the Company had the following significant transactions:

In June 2021, the Company appointed Dr. John Henderson, PhD as Chief Operating Officer of the Company.

On June 16, 2021, the Company received a civil claim for unpaid portion of the note payable acquired in 2020 (Note 11). A settlement has been reached and the Company settled the loan on June 19, 2021 through payment of CAD $73,479.25.

In June 2021, the Company granted an aggregate 625,000 incentive stock options (the "Options") to officers and employees of the Company. The Options are exercisable at CA$0.71 per share for a period of five years from the date ofgrant and vesting over a four-year period.

Pursuant to a definitive agreement signed on May 5, 2021, the Company issued 5,252,100 common shares to acquire 100% ownership interest in Xport Digital Limited (“Xport”), a company focused in emerging technologies across growth sectors including: crypto, blockchain, AI and cloud technologies. The transaction was finalized on June 29, 2021.

On July 15, 2021 the Company acquired 100% ownership interest in Mobilum OU. Mobilum is a financial technology company that provides Fiat infrastructure to the cryptocurrency industry, is a licensed plug-and-play Fiat-to-Crypto gateway and payment processing technology solution for exchanges, wallets, brokers, liquidity providers, and the cryptocurrency businesses. The transaction was completed pursuant to a definitive share purchase agreement dated May 26, 2021.

On July 15, 2021 the Company appointed Wojciech Kaszycki (CEO of Mobilum OU) as a director.

On July 21, 2021, the Company changed its name from “TechX Technologies Inc.” to “Mobilum Technologies Inc.” to reflect the adoption of the umbrella brand “Mobilum”. The CSE symbol changed from “TECX” to “MBLM”.

Products, technologies, and services

The company currently holds following products in its portfolio:

Mobilum OU

Technologies have been added as a result of an acquisition finalized in July 2021. The Mobilum brand has been adopted as an umbrella brand to reflect the growth potential of the product. Mobilum OU is a licensed fintech business, that builds powerful yet simple integrations for small and large businesses to accept payments and manage their cryptocurrency businesses online. Mobilum OU offers Plug & Play Fiat-to-Crypto gateway on-ramp solution for exchanges, wallets and cryptocurrency businesses, and also Visa - Mastercard payment methods.

Key features are including:

- Security of data processing and emphasis on AML/KYC compliance
- Seamless widget integration
- Scalability
- No chargebacks, the highest acceptance rates, and the lowest transaction fees in the industry

XPort Digital Limited

XPort is a merchant services fiat-to-crypto gateway onramp solution offering credit card processing for cryptocurrency exchanges, wallets and other cryptocurrency businesses. XPort's credit card processing solution provides real-time competitive cryptocurrency pricing and low transaction fees.

XPort Digital Key Features:

- Lightning-Fast fiat-to-crypto purchasing with competitive market prices and processes transactions below current market rates through our retail site, Buybitfast.com Buybitfast.com will be launching in Q3 of 2021.
- Various integration methods for a customized widget solution for our partners to integrate and process fiat to crypto transfers for their users.
- Full-service merchant dashboard to view transactions, administer refunds, automated reconciliation and reporting features.
- Instant KYC with real-time video and AI to confirm customer identity within seconds and allow customers to complete purchases within minutes.
- Security - Partnership with acquirers that are PCI DSS compliant to ensure high security standards are being used.

CatalX CTS Ltd

CatalX CTS Ltd (“CatalyX) is a Canadian-based FINTRAC compliant digital asset exchange platform that specializes in cryptocurrency trading, blockchain and cybersecurity technology. CatalX has developed a scalable and modularized platform with a trading engine that can scale to millions of users in real time and cutting-edge cyber security system CyberSmoat®, which is patent pending.

Features of the CatalX platform include:

- Scalability and security
- $0 deposit fees and immediate funding (post-KYC)
- Over 40 available cryptocurrencies
- Tight spread
- Low fees and global network

The Company holds a 19% investment interest in CatalyX

uBUCK Technologies SEZC

uBUCK Pay is a digital wallet and payments platform that serves as a payment alternative for consumers and merchants, with a focus on serving businesses that require digital remittance solutions, debit card programs, and a payment platform. uBUCK has pivoted from being a Business to Consumer solution to being a Business to Business solution to de-risk our business exposure that comes with consumer KYC and AML.

Cryptobuddy.ai/Altsignals.com

Cryptobuddy.ai predictive cryptocurrency trading signals platform, through the Company’s wholly-owned subsidiary, Bull Market Media Inc.,

CryptoBuddy Key Features:

- Leverages big data to find machine-recognizable patterns that are impossible for humans to identify
- Easy-to-navigate dashboard that simplifies complex data and presents it in a user friendly and easy to understand way
- Predictive analytics - Different charts and graphics for easy visualization on trends, current price, historical price, and forecasts
- 70-77% prediction rate accuracy
- AI system ingests over 1 billion data points daily and analyzes over 1,000 features
- Subscription model creates recurring revenue stream
- Coins monitored - Bitcoin, Ethereum, EOS, Litecoin and Ripple

The company is currently evaluating the acquired assets to assess the next steps

Impaired products and technologies.

Internet o Things (IoT)

Pursuant to an asset acquisition from an Internet of Things company (the “IoT Company”), the Company acquired software for use in an Internet of Things (IoT) smart sensors for the waste management space. The product monitors fill levels of waste containers and alerts the waste management companies about the required container turnover. The Company acquired the assets from a series of arms-length parties in consideration for an initial cash payment of $50,000 CAD, and issued 3,800,000 common shares, to the vendors. During the year, it was determined that the fair value of the IoT assets were lower than their carrying value, therefore the Company recorded an impairment loss against the value of the acquisition. IoT continues to have good market prospects and the Company is evaluating the acquired assets to assess go forward opportunities.

1SHIFT Logistics

1SHIFT Logistics (“1SHIFT”, “the Platform”), was the Company’s primary development project. 1SHIFT is a Software-as-a-Service (“SaaS”) based solution and is a Freight Intelligence Management System. It manages shipment efficiencies through the first, mid, or last mile with real time freight visibility, route optimization, environmental conditions (temperature, humidity, GPS), and more.

The 1SHIFT application is a cloud-based solution that is quick and easy to sign up to. Users will be able to gain real time visibility into their shipments to track and report problems back to dispatch. This reduces the need for manual calls between drivers and dispatch which means corrective action can take place quickly. Sensors can also be used for full cold chain management to track a variety of environmental conditions such as temperature and humidity. 1SHIFT also allows users to optimize the routes of shipments and truck capacity to ensure you are maximizing all your assets.

For the period ended May 31, 2020 it was determined that challenges in market conditions cast significant doubt on the ability for the Company to continue funding operations and development to recover the value from its intangible asset. It was determined that the fair value of intangible assets was lower than its carrying value, and as a result the Company recorded an impairment against the value of the asset.

Summary of Quarterly Results

The following selected financial data has been prepared in accordance with IFRS and should be read in conjunction with the Company’s consolidated financial statements. All dollar amounts are in U.S. dollars.

	Qtr 1 May 31, 2021	**Qtr 4 February 28, 2021**	**Qtr 3 November 30, 2020**	**Qtr 2 August 31, 2020**
Total assets	33,029,171	957,527	673,398	836,066
Working capital (deficit)	6,254,963	(328,697)	(602,543)	(331,345)
Shareholders' equity (deficiency)	31,953,017	(180,429)	(573,243)	257,966
Net loss	(4,503,795)	(3,213,099)	(367,373)	(464,948)
Basic and diluted loss per common share	(0.01)	(0.04)	(0.01)	(0.01)

	Qtr 1 May 31, 2020	**Qtr 4 February 29, 2020**	**Qtr 3 November 30, 2019**	**Qtr 2 August 31, 2019**
Total assets	1,005,231	1,219,216	5,165,000	6,069,847
Working capital (deficit)	(41,109)	542,225	1,096,508	1,908,436
Shareholders' equity (deficiency)	85,677	715,935	4,699,940	5,494,122
Net loss	(795,422)	(3,645,484)	(1,529,324)	(2,191,804)
Basic and diluted loss per common share	(0.01)	(0.02)	(0.02)	(0.02)

The Company generally saw an in increase in assets over the three months ended May 31, 2021, due to closing of a significant and successful private placement and various asset acquisitions. In Q4 of 2021, operational expenses increased as the Company secured funding pursuant its private placement in Q4 2021 for gross proceeds of $791,651 (CA$1,005,000).

During the quarter ended May 31, 2021, the Company had a significant increases in marketing spending to increase market awareness of the Company's progress and acquisitions. The Company also generally saw a decrease in management fees, due to changes in the management structure.

For the quarter ended May 31, 2021, the Company incurred a net loss of $4,503,795 compared to a loss of $3,213,099 for the quarter ended February 28, 2021. This increase in net loss is primarily due to the $3,604,627adjustment for share-based compensation as a result of stock options vested during the period.

The Company saw a decrease in general operations during the year end February 28, 2021, as the Company's operations were shut down due to the Covid-19 pandemic and market conditions were not favorable. The Company attended to ensuring corporate and regulatory compliance and further decreased operational expenses during most of the year ended February 28, 2021.

Results of Operations

For the three months ended May 31, 2021, the Company incurred a net loss of $4,503,795 compared to a loss of $795,422 for the three months ended May 31, 2020. The overall increase in operating expenses incurred during the period ended May 31, 2021 compared to the period ended May 31, 2020 is due to the issuance of incentive stock options to directors, officers and consultants of the Company. Generally other general and administrative expenses saw a decline compared to the same period in the previous year. Professional fees and transfer agent and filing fees increased as they related the private placement, asset and investment acquisitions and general compliance.

	For the period ended	
General and Administrative expenses	**May 31, 2021**	**May 31, 2020**
Consulting fees	**$ 80,201**	$ 131,009
Depreciation of equipment	**-**	6,954
Depreciation of right-of-use assets	**5,789**	36,588
General office expenses	**28,523**	51,639
Interest and accretion		9,546
Lease interest	**2,247**	-
Management fees, director fees, salaries and wages	**30,354**	196,997
Professional fees	**69,328**	33,643
Stock-based compensation	**3,604,628**	165,164
Transfer agent and filing fees	**21,876**	4,617
Total	**$ 3,842,946**	$ 636,157

	For the period end	
Marketing expenses	**May 31, 2021**	**May 31, 2020**
Marketing	**$ 757,135**	$ 125,185
Total	**$ 757,135**	$ 125,185

During the quarter ended May 31, 2021, the Company had a net loss of $4,503,795 compared to a net loss of $795,422 during the quarter ended May 31, 2020. The main driver of increased expenses during the period was significant stock based compensation expense ($3,604,627))relating to stock option grants to officers,directors and consultants. The primary operating expenses consist of consulting fees of $80,201 (2020 - $131,009), marketing expenses of $757,135 (2020 - $125,185), general office expenses of $28,523 (2020 –$51,639), management fees of $30,354 (2020 - $196,997), professional fees of $69,328 (2020 - $33,643), and stock-based compensation of $3,604,628 (2020 – $165,164).

The Company saw a decreases in operations and its labour force during the three months ended May 31, 2021 as compared to the prior year.

The Company saw an increase in marketing expenses for the period ended May 31, 20221, over the same period last year. The increase is in relation to the Company's expenditures on marketing campaigns to increase awareness of the Company, its acquisitions and assets.

Revenues during the three months ended May 31, 2021 amounted to $366 (2020: $1,753). The Company's revenues for the period only include subscription revenue.

Liquidity

Working Capital

The net working capital, defined as current assets less current liabilities, increased from working capital deficiency of $328,697 as at February 28, 2021 to a working capital balance of $6,254,963 as at May 31, 2021. This is primarily due to the raising of the private placement funding of total gross proceeds $7,965,589 (CA$10,000,000) closed on April 13, 2021. The funds will be used to expand capacity, execute acquisitions, and for operating purposes

Cash

As at May 31, 2021, the Company had cash of $6,968,806 compared with $417,982 as at February 28, 2021. The increase in cash is mostly due to the private placement financing.

Cash Used in Operating Activities

Cash used in operating activities during the three months ended May 31, 2021 was $803,846 compared with $285,946 of cash used in operating activities during the three months ended May 31, 2020. Cash used in operating activities during the year was mainly for consulting fees, professional fees, management fees, and marketing.

Cash Used in Investing Activities

Cash used in investing activities during the three months ended May 31, 2021 was $568,642 paid for acquisition of a software, an investment and the loan extended to an affiliate acquired compared with $Nil of cash used in investing activities during the three months ended May 31, 2020.

Cash Generated by Financing Activities

Cash generated by financing activities during the three months ended May 31, 2021 was $7,704,676 compared with $171,513 of cash generated by financing activities during the three months ended May 31, 2020.

Cash generated from financing activities during the three months ended May 31, 2021was from issuance of common shares (net of share issuance costs) of $7,873,938 and CEBA loan subsidy of $43,991. The Company settled notes payable arriving at $209,610 ($132,261principal and $77,349 interests). CEBA loan proceeds amounting to $38,304 (CA$46,241) were subsequently returned in June 2021. Cash generated in financing activities during the three months ended May 31, 2020 was from the notes payable proceeds (debt financing) amounting to $191,663 and long-term debt advance of $28,447. The company also settled a lease agreement through payment of $48,597.

The Requirement of Additional Equity or Debt Financing

The Company relies primarily on debt and equity financings for all funds raised to date for its operations. Until the Company starts generating profitable operations, the Company intends to continue relying upon the issuance of securities or debt financing to finance its operations.

Contractual obligations

The following table shows the contractual undiscounted cashflow for lease obligations as at May 31, 2021:

		May 31, 2021		February 28, 2021
For the year ended February 28, 2022	$	39,572	$	44,000
For the year ended February 28, 2023		33,797		14,667
Total undiscounted lease obligation	$	73,369	$	58,667

Capital Resources

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the identification and evaluation of business opportunities and continue as a going concern. The Company considers capital to be all accounts in equity. The Company is not subject to any external capital requirements therefore the Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. Additional funds are required to finance operations and development.

On April 13, 2021, the Company closed a non-brokered private placement, pursuant to which the Company issued 20,000,000 common shares at a price of CA$0.50 per unit for gross proceeds of CA$10,000,000. A total of CA$175,500) in finders' fees was paid.

On April 15, the Company issued 15,000,000 shares at CA$1.25 per share or total of $14,964,086 (CA$18,750,00) for the acquisition of 19% ownership interest in CatalX Exchange Inc. (Note 7). The Company also issued 750,000 at CA$1.25 or total of $748,204 (CA$937,500) shares to finders in connection with the transaction.

On April 28, 2021, the Company issued 5,341,880 shares for the acquisition of the Cryptobuddy.ai - predictive cryptocurrency trading signals platform, through its wholly-owned subsidiary, Bull Market Media Inc at CA$1.18 per share or total of CA$6,303,418 or US$5,101,091.

On May 5, 2021, the Company issued 5,252,100 shares for the acquisition of XPort Digital Limited at CA$0.99 for a total of US$4,222,151(CA$5,119,579). The acquisition was finalized (share transferred) in June 2021.

On May 27, 2021 the Company has entered into a debt settlement agreement pursuant to which the Company has agreed to issue 164,062 common shares (each, a "Share"), at a deemed price of CA$0.67 per Share, to settle indebtedness of $87,209 (CA$105,000).

Related Party Transactions and Balances

Related parties include key management personnel and companies under the control of key management personnel. Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Board of Directors, management of the Company and its subsidiaries.

In prior period, as at February 28, 2021, due from former CEO amounted to $44,484. In the period ended May 31, 2021, the amount due was reclassified as a loss and written down.

In prior period, as at February 28, 2021, due from former CEO amounted to $44,484. As at May 31, 2021, amount disclosed as due from the current CEO is $41,418, which represents a prepayment for a marketing campaign handled by a third party.

During the period ended May 31, 2021, the Company loaned a total of $165,673 to an affiliate which was acquired subsequent to period end (2020 – $Nil).

During the years ended May 31, 2021 and 2020, key management compensation consisted of the following:

Compensation	**May 31, 2021**	**May 31, 2020**
Consulting fees	$ 8,379	$ -
Management fees, director fees, salaries and wages	16,493	15,791
Accounting fees	7,716	-
Share-based compensation	3,001,945	99,990
	$ 3,034,533	$ 115,781

Management fees, director fees, accounting fees and salaries and wages consisted of the following for the periods ended May 31, 2021 and 2020:

Related party	**Compensation**	**May 31, 2021**	**May 31, 2020**
Ashik Karim, Director and Former CEO	Salary and directors' fees	$ -	$ 14,718
Zara Kanji, CFO	Management and accounting fees	24,209	-
James Youn, President and CEO of uBUCK	Salary	-	30,000
Kelly Pladson, Corporate Secretary	Consulting fees and administrative fees	8,379	-
Mohammad Ahmad, Former Director	Directors' fees	-	716
Marco Parente, Former Director	Directors' fees	-	357
		$ 32,588	$ 45,791

Share-based compensation for the period ended May 31, 2021 and 2020 consisted of the following:

Related party	**May 31, 2021**	**May 31, 2020**
Peter Green, CEO	**$ 964,824**	$ -
Aleem Nathwani, Director	**964,824**	-
Michael Devine, Director	**737,806**	-
Ashik Karim, Former Director and Former CEO	**-**	63,400
Zara Kanji, CFO	**140,483**	-
Kelly Pladson, Corporate Secretary	**140,483**	-
Michael Vogel, Director	**41,549**	-
James Youn, President and CEO of uBUCK	**11,976**	36,590
	$ 3,001,945	$ 99,990

Significant Accounting Policies and Critical Accounting Estimates

All significant accounting policies and critical accounting estimates are fully disclosed in Notes 2 and 3 of the audited consolidated financial statements for the years ended February 28, 2021 and February 29, 2020 that are available on SEDAR at www.sedar.com.

Off-Balance Sheet Arrangements

To the best of management's knowledge as at the date of this MD&A, there are no off-balance sheet arrangements that have, or are reasonably expected to have, a current or future effect on the results of operations or financial condition of the Company.

Proposed Transactions

As at the report date, the Company there are no proposed transactions that are reasonably expected to have a material effect on financial condition, financial performance or cash flows, with the except of transactions mentioned in the subsequent event paragraph on page 5.

Financial Instruments

The fair value of financial assets and financial liabilities at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amount of all its financial assets and financial liabilities recognized at amortized cost in the consolidated financial statements approximates their fair value due to the demand nature or short-term maturity of these instruments.

The Company determines the fair value of financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1, that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data.

The Company's financial instruments consist of cash, accounts receivable, due from related parties, accounts payable and accrued liabilities, notes payable and demand loans, lease liabilities and loans payable.

May 31, 2021	**Level 1 $**	**Level 2 $**	**Level 3 $**	**Total $**
Financial Instruments measured at FVTPL				
Cash	**6,968,806**	**-**	**-**	**6,968,806**
Investments	**15,945,991**	**-**	**-**	**15,945,991**
Lease liability	**-**	**64,532**	**-**	**64,532**
Loan payable	**-**	**38,304**		**38,304**
Total Financial Instruments measured at FVTPL	**22,914,797**	**102,836**	**-**	**23,017,633**

February 28, 2021	Level 1 $	Level 2 $	Level 3 $	Total $
Financial Instruments measured at FVTPL				
Cash	417,982	-	-	417,982
Lease liability	-	53,535	-	53,535
Loan payable	-	33,310	-	33,310
Total Financial Instruments measured at FVTPL	417,982	86,845	-	504,827

Financial Risk Management

Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

Financial instrument risk exposure

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management processes.

Credit risk

Credit risk is the risk of financial loss to the Company if the counterparty to a financial instrument fails to meet its payment obligations. The risk regarding cash and cash equivalents is mitigated by holding the cash and cash equivalents through Canadian chartered banks. The Company has no material counterparties to its financial instruments with the exception of intercompany loans. The company provided funding to its subsidiaries XPort Digital Limited and Mobilum OU prior the acquisition. Subsequent to both acquisitions, funding has been transformed into intercompany loans with no terms.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. There is limited risk that the Company may not be able to meet its financial obligation when they are due. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. As of May 31, 2021, the Company has no financial assets that are past due or impaired due to credit risk defaults. The company has proper cash flow management across all division.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, commodity and equity prices, and foreign exchange rates.

(i) 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 is not exposed to significant interest rate risk.

(ii) Price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in prices. The Company's investments are exposed to price risk. The company holds cryptocurrency assets which are a part of a very volatile market.

(iii) Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign currency exchange rates. The Company's presentation currency is the U.S. dollar and historically, major purchases have been transacted in U.S. dollars, while all financing to date have been completed in Canadian dollars. As the Company's digital asset mining operations are mainly denominated in U.S. dollars and the Company's general and administrative costs are primarily denominated in Canadian dollars, the Company will be exposed to effects of fluctuations in foreign exchange. The fluctuation of the Canadian dollar against the U.S. dollar will consequently impact the profitability of the Company and may also affect the value of the Company's assets and liabilities and the amount of shareholders' equity.

The Company's net monetary position denominated in Canadian Dollars as of May 31, 2021 is ($6,968,806). The impact of a 10% variance in the USD/CAD exchange rate would be approximately ($696,880).

Capital Stock

As at May 31, 2021 there were 129,562,691 common shares outstanding, 13,540,000 stock options outstanding (13,012,917 stock options exercisable), and 10,351,000 stock warrants outstanding and exercisable.

At the report date of June 28, 2021 there were 129,726,753 common shares outstanding, 14,165,000 stock options outstanding (13,046,250 stock options exercisable), and 10,351,000 warrants outstanding and exercisable.

During the period ended May 31, 2021:

On April 13, 2021, the Company closed a non-brokered private placement financing for total gross proceeds of CAD $10,000,000. The Company issued 20,000,000 units at a price of CAD $0.50 per unit. Each unit is comprised of one common share and one-half of one transferable warrant. Each whole warrant will entitle the holder to purchase one additional common share for a period of 60 months at a price of CAD $1.00 per share, subject to accelerated expiry.

In April 2021 the Company signed a Definitive Agreement to acquire 100% of the Cryptobuddy.ai predictive cryptocurrency trading signals platform, through its wholly-owned subsidiary, Bull Market Media Inc., the Company issued consideration of 5,341,880 common shares in the capital of the Company.

On April 14, 2021, pursuant to the 19% investment interest in CatalyX, the Company issued 15,000,000 common shares pursuant to this agreement. In conjunction with closing of the investment a finders' fee was paid to an arm's-length party of 750,000 common shares.

On May 5, 2021, the Company issued 5,252,100 common shares to acquire 100% ownership interest X-Port Digital Limited.

On May 27, 2021, the Company entered into a debt settlement transaction with an arm's length party wherein the Company settled an indebtedness of CAD $105,000 by issuing 164,062 common shares. Of the CAD $105,000 settled, CAD $47,250 was an accounts payable at May 31, 2021 and CAD $57,750 was subsequently invoiced for consulting. Share were issued on June 1, 2021.

As at May 31, 2021, 4,950,000 (12,375,000 pre-consolidation) of the common shares were held in escrow (2020 – 14,850,000).

During the year ended February 28, 2021:

On October 8, 2020, the Company consolidated all of its issued and outstanding common shares on the basis of one post-consolidation common share for every two and a half pre-consolidation common shares.

On January 19, 2021 and February 23, 2021, the Company issued of 2,000,000 (5,000,000 pre-consolidation) and 1,800,000 common shares, respectively, in accordance with the purchase of an intangible asset.

On January 28, 2021, the Company issued 405,714 shares (1,014,285 pre-consolidation) at $0.61 (CA$0.78) per common share for consulting services to two arm's length parties.

On February 9, 2021, the Company closed a non-brokered private placement, pursuant to which the Company issued 10,050,000 common shares at a price of CA$0.10 per unit for gross proceeds of $791,652 (CA$1,050,000). All securities issued in connection with the private placement are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. A total of $8,972 (CA$11,400) in finders' fees was paid.

As at February 28, 2021, 4,950,000 (12,375,000 pre-consolidation) of the common shares were held in escrow (2020 – 14,850,000).

Subsequent to the three months ended May 31, 2021:

In June 2021, the Company has granted an aggregate 625,000 incentive stock options (the "Options") to officers and employees of the Company. The Options are exercisable at CAD $0.71 per share for a period of five years from the date of grant and vesting over a four-year period. In July 2021, 150,000 share options were cancelled.

On July 15, 2021, the Company has completed the acquisition of Mobilum OÜ ("Mobilum"), further to the indefinite agreement dated May 26, 2021. The company has acquired a 100% ownership in Mobilum in consideration of 26,666,667 common shares in the capital of the Company at a deemed value of $0.60 per Share.

Stock Options

Stock-based compensation recognized in profit or loss for the three months ended May 31, 2021 amounted to $3,604,628 (2020 – $165,164) .

Stock option transactions and the number of stock options outstanding as at May 31, 2021 and May 31, 2020 are summarized as follows:

	Number of Options		**Weighted Average Exercise Price**
Balance, February 29, 2020	6,548,000	$	0.875
Granted	5,940,000		0.175
Forfeited	(5,748,000)		0.875
Balance, February 28, 2021	**6,740,000**	**$**	**0.258**
Granted	6,800,000		0.811
Balance, May 31, 2021	**13,540,000**	**$**	**0.536**

Expiry Date	Exercise Price	Numbers of options outstanding	Numbers of options exercisable	Weighted average remaining contractual life (year)	Weighted average exercise price
June 6, 2023	$ 0.875	400,000	400,000	0.06	$ 0.026
November 9, 2023	0.875	200,000	166,667	0.04	0.013
January 14, 2024	0.175	5,940,000	5,940,000	1.15	0.077
April 14, 2024	1.190	450,000	56,250	0.10	0.040
June 1, 2024	0.875	200,000	100,000	0.04	0.013
March 8, 2026	0.460	300,000	300,000	0.11	0.010
May 26, 2026	0.800	6,050,000	6,050,000	2.23	0.357
		13,540,000	**13,012,917**	**3.73**	**$ 0.536**

Stock Option Grants – Subsequent to May 31, 2021

Subsequent to year end May 31, 2021, in June 2021, the Company granted an aggregate 625,000 incentive stock options to officers and employees of the Company. The Options are exercisable at CAD $0.71 per share for a period of five years from the date of grant and vest over a four-year period.

Share Purchase Warrants

Share purchase warrant transactions and the number of share purchase warrants outstanding as at May 31, 2021 and February 28, 2021 are summarized as follows:

	Number of warrants	Weighted average exercise price
Balance outstanding, February 28, 2020	14,952,375	$ 0.13
Exercised	(1,608,250)	0.13
Expired	(13,344,125)	0.13
Balance outstanding, February 28, 2021	**-**	**$ -**
Granted	10,351,000	1.00
Balance outstanding, May 31, 2021	**10,351,000**	**$ 1.00**

As at May 31, 2021, the Company had the following warrants outstanding, enabling the holders to acquire the following number of common shares:

Expiry Date	Exercise Price	Numbers of warrants outstanding	Numbers of warrants exercisable	Weighted average remaining contractual life (year)	Weighted average exercise price
April 13, 2026	$ 1.000	10,351,000	10,351,000	4.87	$ 1.000
		10,351,000	**10,351,000**	**4.87**	**$ 1.000**

Disclosure Controls and Procedures and Internal Controls Over Financial Reporting

The Company has exercised reasonable diligence and the filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made for the period covered by the filings.

The Company has exercised reasonable diligence, the consolidated financial statements together with the other financial information included in the filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the filings.

Risks and Uncertainty

An investment in the securities of the Company may be regarded as speculative due to the Company's stage of development. Risk factors relating to the Company could materially affect the Company's future results and could cause them to differ materially from those described in forward-looking statements relating to the Company. Prospective investors should carefully consider the following risks and uncertainties:

Additional Financing

The Company has a history of operating losses and uses the cash raised in equity markets to partially fund working capital. If adequate funds are not available when required or on acceptable terms, the Company may be required to delay, scale back or terminate its sales and marketing efforts, and may be unable to continue operations. There can be no assurance that the Company will be able to obtain the additional financial resources required to compete in its markets on favorable commercial terms or at all. Any equity offering may result in dilution to the ownership interests of shareholders and may result in dilution of the value of such interests. The preparation of consolidated financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Customer Acquisitions

The development activities of the Company may be funded by its customers through engineering services provided in addition to the Company's investment in enhancing its existing product lines. If the Company fails to develop new products, incurs delays in developing new products, or if the product or enhancements to existing products and services that the Company develops are not successful, the Company's business could be harmed. Even if the Company does develop new products that are accepted by its target markets, the Company cannot assure that the revenue from these products will be sufficient to justify the Company's investment in research and development.

History of Losses

The Company has a history of losses, and there can be no assurance that the Company's losses will not continue in the future. As at May 31, 2021, the Company had an accumulated deficit of $29,580,466. The Company's prospectsmust be considered in the context of the implementation stage of its current strategy, the risks and uncertainties it faces, and the inability of the Company to accurately predict its results of sales and marketing initiatives. There can be no assurances that implementation of the Company's strategy will result in the Company generating and sustaining profitable operations.

Political risk

Compared with traditional and existing centralized financial systems, the cryptocurrency financial system is relatively new and has only limited history. Online cryptocurrency exchanges and trades therein operate with comparatively little regulation and are particularly liable to platform failures and fraudulent activities, which may have an effect on underlying prices of cryptocurrencies. Regulations are increasingly expected to incorporate digital assets into the global economy. Growing compliance needs will most likely entail additional compliance and control costs.

Product Development and Technological Change

The market for the Company's products and services is characterized by rapidly changing technology, evolving industry standards and frequent new product introductions. To be successful, the Company will need to enhance existing products and to introduce new products and features in response to changing standards, customer requirements, and technological innovations by others. There can be no assurance that the Company will be successful in doing this in a timely manner or at all. There can be no assurance that products or technologies developed by others will not render the Company's products obsolete or non-competitive.

Intellectual Property Protection

The Company's ability to compete may be affected by its ability to protect its intellectual property. It relies primarily on a combination of copyright, trademark, patent and trade secret laws, confidentiality procedures and contractual provisions to protect its intellectual property. While the Company believes that its products and technologies are adequately protected against infringement, there can be no assurance of effective protection. Monitoring and identifying unauthorized use of the Company's technology is difficult, and the prohibitive cost of litigation may impair the Company's ability to prosecute any infringement. The commercial success of the Company will also depend upon its products not infringing any intellectual property rights of others and upon no claims for infringement being made against the Company. The Company believes that it is not infringing any intellectual property rights of third parties, but there can be no assurance that such infringement will not occur. Any infringement claims against the Company by a third party, even if it is invalid, could have a material adverse effect on the Company because of the costs of defending against such a claim.

Customer Concentration

The Company's business and future success depend on the Company's ability to add new customers and expand within those customers. If certain significant customers, for any reason, discontinues their relationship with the Company, or reduces or postpones current or expected orders for products or services, or suffers from business loss, our revenues and profitability could decline materially.

Global Remittance is Intensely Competitive

The Company competes against larger, more established businesses in a very competitive, rapidly changing, highly innovative global payment industry that is increasingly subject to regulatory and public scrutiny. The Company competes in brand recognition, customer service experience, the simplicity and transparency of fee structures, websites, and mobile applications. Consideration needs to be given to the speed, availability, security, and reliability of the Company's systems and data. The Company seeks to compete against a wide range of established businesses such as money remitters, merchant and merchant associations that provide payment networks within their own network, paper-based transactions, traditional payment methods (wire transfers and automated clearing houses), and providers of virtual currency options. If the Company's product does not gain traction in the global remittance space, the Company will be forced to either revise or abandon the product, which may have a material impact on the Company's business.

Cyberattacks and Security Vulnerabilities

An increasing number of organizations, including large merchants, technology companies, financial institutions, and government institutions, have disclosed incidents of breaches of their information security systems, some of which have involved highly sophisticated and targeted attacks, which compromised their data, websites, mobile applications, and other digital infrastructures. The Company's information technologies and digital infrastructures, as well as it's partners and vendors, may be susceptible to cyberattacks or security breaches. There is a risk that customers' personal or proprietary information and payment card data that the Company maintains may become compromised as a result of these potential cyberattacks. Breaches to systems and data, whether perceived or actual, may result in interruptions to operations and services, negative effects to the Company's brand, exposure to significant regulatory scrutiny, and possible legal and financial consequences. The potential effect of these results will adversely affect the Company's business and ability to operate as a going concern.

Dependence on Key Partnerships

The Company's future success significantly depends on the ongoing reliability, availability, and cost of services provided by strategic partners. The Company will be relying on third-party fintech services, merchants, and debit card providers for a significant portion of the uBUCK Platform's anticipated revenue. The inability of the Company to secure and maintain contractual relationships with these partners or develop future strategic partnerships may have an adverse material effect on the Company's ability to operate as a going concern.

Dependence on Banking Relationships

The Company has secured banking relationships in Canada to deliver its principal products and services to its customers. The Company is also seeking to secure banking relationships internationally to deliver its principal products and services to its customers. Securing international banking relationships are critical in order to provide clearing services required for the functioning of transaction platforms and the success of the Company's Technologies' and business model. The process involved in obtaining necessary approvals and establishing international banking relationships with specific banks capable of providing the required services can be onerous and time- consuming. Any delays in establishing banking relations, termination of or failure to maintainthe relationship the Company and the banks can be expected to have an adverse material effect on the Company's ability to operate as a going concern.

Dependence on Key Personnel

The Company's future success depends largely on its ability to attract and retain talented employees. The Company is highly dependent on a limited number of key personnel to maintain customer and strategic relationships. Loss of key personnel could have an adverse effect on these relationships and negatively impact the Company's financial performance. The Company's future results of operations will depend in part on the ability of its officers, management and other key employees to implement and expand operational, customer support and financial control systems and to expand, train and manage its employee base. The Company's future performance will also depend to a significant extent on its ability to identify, attract, train and retain highly skilled sales, technical, marketing and management personnel. If the Company were to lose the services of any key personnel, the Company might encounter difficulties finding qualified replacement personnel.

Management of Growth

The Company's future results of operations will depend in part on the ability of its officers and other key employees to implement and expand operational, customer support and financial control systems and to expand, train and manage its employee base. The Company's future performance will also depend to a significant extent on its ability to identify, attract, train and retain highly skilled sales, technical, marketing and management personnel. Substantial growth in the Company's initiatives may require the Company to raise additional capital through the issuance of additional shares or securing financing. There can be no assurance that the Company would be able to secure additional funding through these activities.

Stock Price Volatility

The market price for the common shares of the Company fluctuates significantly, and these fluctuations tend to be exaggerated if the trading volume is low. The market price of the common shares may rise or fall in response to announcements of technological or competitive developments, acquisitions or strategic alliances by the Company or its competitors, the gain or loss by the Company of significant orders or broad market fluctuations.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The Company's accompanying consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements.

Technological Obsolescence and Disruptions

Due to the fast-paced nature of the technology development that the Company is using, there is a very high risk of obsolescence. The Company must also be aware of the disruptions on the market and breakthroughs that may eventually threaten the existence of the business. The Company must also invest in the right hardware to maintain its operations.

Regulatory Risk and Tax Consequences

Given the relatively young nature of the industry, the laws and regulations surrounding it might not yet be fully developed and hence, the Company should be able to adapt to these changes. A full guideline on reporting and daily transactions concerning taxes and compliance is not yet in place therefore, the Company is subject to uncertainties that may affect its business.

The transactions described herein may have tax consequences in Canada or another jurisdiction, depending on each particular existing or prospective shareholder's specific circumstances. Such tax consequences are not described herein, and this MD&A is not intended to be, nor should it be construed to be, legal or tax advice to any particular shareholder. Existing and prospective shareholders should consult their own tax advisors with respect to any such tax considerations.

Forward-Looking Information

Certain statements contained in this MD&A constitute forward-looking statements within the meaning of applicable securities laws including, among others, statements made or implied relating to the Company's objectives including but not limited to, strategies to achieve those objectives, management's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking statements generally can be identified by words such as "objective", "may", "will", "expect", "likely", "intend", "estimate", "anticipate", "believe", "should", "plans" or similar expressions suggesting future outcomes or events. Such forward-looking statements are not guaranteeing of future performance and reflect management's current beliefs based on information currently available. Such statements involve estimates and assumptions that are subject to a number of known and unknown risks, uncertainties and other factors inherent in the business of the Company, and other materials filed with the securities regulatory authorities from time to time which may cause the actual results, performance or achievements of the Company to be materially different fromany future results, performance or achievements expressed or implied by such forward looking statements. Those risks and uncertainties include but are not limited to: the ability of the Company to fund the capital and operating expenses necessary to achieve the business objectives of the Company; the dependence on key personnel; and the ability to access capital markets.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements were made and readers are advised to consider such forward-looking statements in light of the risks set forth above. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statements to reflect new information or the occurrence of future events or circumstances. Any forward-looking information in this MD&A is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the Company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the Company and other factors.

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