

ICESoft Technologies Canada Corp.  
Condensed Consolidated Interim Financial Statements  
*For the period ended March 31, 2019*  
(unaudited) (\$CDN)

**NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS**

Under National Instrument 51-102, continuous disclosure obligations, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The Corporation's independent auditor has not performed a review of these financial statements in accordance with standards established for a review of interim financial statements by an entity's auditor.

The accompanying unaudited condensed interim financial statements of the Corporation have been prepared by and are the responsibility of the ICESoft Management team.

**ICEsoft Technologies Canada Corp.**  
Condensed Consolidated Interim Statements of Financial Position  
(in CAD)  
As at

	March 31, 2019 \$	December 31, 2018 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	162,983	87,854
Accounts receivable (note 19(b))	313,125	23,551
Prepaid expenses and deposits	30,408	20,841
<b>Total Current Assets</b>	506,516	132,246
Right-of-use asset	85,663	-
<b>TOTAL ASSETS</b>	592,179	132,246
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities (note 7 & 19)	570,079	998,987
Deferred revenue (note 8)	988,203	829,602
Current portion of lease liability (note 9)	29,000	-
Current portion of term loans (note 10)	57,255	243,264
Current portion of convertible notes (note 11)	-	271,156
<b>Total Current Liabilities</b>	1,644,537	2,343,009
Lease liability (note 9)	58,223	-
Term loans (note 10)	73,519	-
Convertible notes (note 11)	727,565	438,989
Deferred wages	503,539	-
<b>Total Liabilities</b>	3,007,383	2,781,998
<b>Equity</b>		
Share capital (note 13)	24,712,082	24,405,501
Equity portion of convertible notes (note 11)	35,690	35,690
Warrants (note 13, 14, 15)	264,455	232,286
Contributed surplus (note 14)	3,180,746	3,180,746
Accumulated other comprehensive loss	(1,778,225)	(1,853,091)
Deficit	(28,829,952)	(28,650,884)
<b>Total Equity</b>	(2,415,204)	(2,649,752)
<b>TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY</b>	592,179	132,246

Going concern (note 2(c))  
Segmented information (note 20)

Approved by the Board of Directors

"Brian McKinney", Director      "Mark Francis", Director

The accompanying notes are an integral part of the consolidated financial statements.

**ICEsoft Technologies Canada Corp.**  
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss  
(\$CDN) (Unaudited)  
For the three month periods ended

	Three Months Ended March 31, 2019 \$	Three Months Ended March 31, 2018 \$
<b>Revenues (note 5)</b>		
Subscription Income	350,542	393,052
Consulting Services	-	16,836
License Fees	-	21,235
Royalties	304	13,904
<b>Total Revenue</b>	<b>350,846</b>	<b>445,027</b>
<b>Expenses (note 17 &amp; 20)</b>		
Research & Development	283,714	314,023
General & Administrative	64,762	65,060
Sales, Marketing, & Operations	152,969	47,971
<b>Total Expenses</b>	<b>501,445</b>	<b>427,054</b>
<b>Net Operating Income</b>	<b>(150,599)</b>	<b>17,973</b>
<b>Other Income (Expense)</b>		
Other Income	-	-
Finance expense (note 16)	(28,126)	(22,884)
Capital raise commissions	-	(3,000)
Foreign exchange	(343)	425
Stock based compensation (note 13 & 14)	-	(3,121)
<b>Total Other Income (Expense)</b>	<b>(28,469)</b>	<b>(28,580)</b>
<b>Net Income (Loss)</b>	<b>(179,068)</b>	<b>(10,607)</b>
<b>Other Comprehensive Loss</b>		
Exchange gain on translation of foreign operations	74,866	(37,924)
<b>Comprehensive loss</b>	<b>(104,202)</b>	<b>(48,531)</b>
<b>Loss per share - basic and diluted (note 13)</b>	<b>(0.00)</b>	<b>(0.00)</b>

The accompanying notes are an integral part of the consolidated financial statements.