GOOD LIFE NETWORKS INC.

(formerly Exito Energy II Inc.)
(“GLN” or the “Corporation”)

MANAGEMENT DISCUSSION & ANALYSIS
FOR THE YEARS AND THREE MONTH PERIODS
ENDED DECEMBER 31, 2017 AND DECEMBER 31, 2016

This Management Discussion & Analysis (“MD&A”) is a review of the financial results and condition of the Corporation for the years and three month periods ended December 31, 2017 and 2016, and should be read in conjunction with the audited financial statements for the same periods, including the notes to the financial statements, and the Corporation’s Prospectus dated March 28, 2013. This MD&A addresses events up to and including April 27, 2018.

The Corporation prepares its financial statements in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. All dollar figures included therein and in this MD&A are quoted in Canadian dollars.

Additional information regarding the Corporation is available on SEDAR at www.sedar.com.

This MD&A contains forward-looking information that involves material assumptions and known and unknown risks and uncertainties, certain of which are beyond the Corporation’s control. Such assumptions, risks and uncertainties include, without limitation, those associated with, decreased value of the general stock market, stock market volatility, decreased market valuations of companies with respect to announced transactions and the final valuation thereof, volatility of commodity prices, delays resulting from an inability to obtain regulatory approvals, an inability to access sufficient capital from internal and external sources, the effect of economic conditions in North America, industry conditions, changes in laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of qualified personnel or management, an inability to secure a suitable asset or business to qualify the Corporation for listing on the TSX Venture Exchange or the Toronto Stock Exchange beyond its listing as a Capital Pool Company. The Corporation’s actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking information will transpire or occur, of if any of them do so, what benefits the Corporation will derive therefrom. The forward-looking information is made as at the date of this MD&A. Although the Corporation has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not anticipated, estimated or intended. Accordingly, readers should not place any undue reliance on forward-looking statements as such information may not be appropriate for other purposes. The Corporation undertakes to publically disclose all material changes to its forward-looking statements as soon as such changes are known.

Description of Business and Overall Performance

The Corporation was incorporated under the *Business Corporations Act* (Alberta) on November 11, 2010 as Capitalize Acquisition I Corp. The Corporation’s name was changed to Good Life Networks Inc. pursuant to the GLN Transactions (defined below).

The Corporation is classified as a Capital Pool Company (“CPC”) as defined pursuant to Policy 2.4 of the TSX Venture Exchange (“TSXV”). The principal business of the Corporation is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising an option or by any concomitant transaction. The purpose of such an acquisition will be to satisfy the related conditions of a qualifying transaction under the TSXV rules within two years of becoming a CPC (May 8, 2015).

On January 2018, the Corporation completed its transaction with Good Life Networks Inc. Pursuant to the transaction, the Corporation carries on the business of Good Life Networks Inc. which is engaged in the digital branding and advertising industry.

The Corporation is a technology company that has developed a Programmatic Marketing Platform to intelligently connect digital advertisers to consumers across online display, mobile and video advertising channels, and solve the key challenges that digital advertisers face. The Programmatic Marketing Platform is powered by GLN's proprietary machine learning technology that uses "Big Data" to intelligently target and connect digital advertisers with consumers. GLN has offices in the U.S. and Canada, and its customers range from large to small size businesses.

The address of the head office of the Corporation is 202 – 499 Broughton Street, Vancouver, British Columbia.

On January 16, 2013, the Corporation completed a private placement of 2,500,000 common shares at a price of $0.10 per share (the "Seed Shares") for gross proceeds of $250,000.

On March 28, 2013, the Corporation received a final receipt for a Capital Pool Company Prospectus (the "Prospectus") filed with the Alberta Securities Commission and the British Columbia Securities Commission to complete its initial public offering ("IPO") through the issuance of 2,500,000 common shares at a price of $0.20 per share (the "IPO Shares"). Upon issuance of the final receipt the Corporation became a "reporting issuer" pursuant to applicable securities legislation in the provinces of Alberta and British Columbia. The Prospectus can be viewed under the Corporation's profile on SEDAR at www.sedar.com.

On May 7, 2013, the Corporation completed its IPO and issued the IPO Shares. Pursuant to an Agency Agreement between the Corporation and Macquarie Private Wealth Inc. (the "Agent"), the Corporation paid the Agent a commission of 10% of the gross proceeds of the IPO and a corporate finance administration fee of $12,500 (plus GST). The Agent was also granted a non-transferable Agent's Option to purchase 250,000 common shares at a price of $0.20 per common share for a period of 24 months from the date that the IPO closed. Although the Agent's Options expired during the three months ended June 30, 2015, subsequent to the end of the period the Corporation received approval from the TSXV to re-issue the Agent's Options with a revised term. The Corporation also paid for the Agent's legal fees incurred with respect to the IPO, which amount totalled $12,894 (including disbursements and GST). The Agency Agreement can be viewed under the Corporation's profile on SEDAR at www.sedar.com.

On May 8, 2013, the common shares of the Corporation commenced trading on the TSXV under the symbol EXI.P. Net proceeds to the Corporation from issuance of the Seed Shares and the IPO Shares, after payment of all associated costs and fees, was approximately $630,000.

In addition, upon closing of the IPO, pursuant to escrow agreements entered between the Corporation, Valiant Trust Company (the "Transfer Agent") and certain shareholders of the Corporation, 2,500,000 common shares of the Corporation were placed in escrow and will remain in escrow until the Corporation completes a Qualifying Transaction.

On May 13, 2013, the directors and officers of the Corporation were granted options that entitle them to purchase 500,000 common shares of the Corporation at a price of $0.20 per common share for a period of 5 years from the date that the IPO closed.

The Corporation entered into a letter of intent with Millennium Stimulation Services Ltd. (“Millennium”) dated November 13, 2014 (the “Letter Agreement”), pursuant to which the Corporation intended to acquire all of the issued and outstanding common shares of Millennium (the “Millennium Shares”), to be effected by way of an amalgamation pursuant to the Business Corporations Act (Alberta). This agreement expired on April 13, 2016.

On February 16, 2016, the Corporation’s deadline for completing a qualifying transaction was extended by the TSXV until May 13, 2016 with further allowance for the closing of the GLN Transaction (defined below).

On March 29, 2016, the Corporation entered a non-binding term sheet (the “Term Sheet”) with MagneticNorth Partners, Inc. (“Magnetic”). The Term Sheet contemplated the acquisition of all of the issued and outstanding common shares of Magnetic by the Corporation as well as various changes to the Corporation’s management team and board of directors. On June 3, 2016, the Corporation signed a non-binding letter of intent (the “LOI”) with the principals of Magnetic, namely Andrew Osis and Kevin Spall (the “Vendors”), to acquire all of the Vendors’ interests in various private equity investments, to have the Vendors become the management of the Corporation and to change the Corporation’s name to MagneticNorth Partners Corp. The transaction contemplated with the Vendors did not proceed as the Corporation elected to enter into the GLN Transaction (defined below).

The Corporation signed an arrangement agreement dated October 7, 2016 as amended and restated December 31, 2017 with Good Life Networks Inc. ("GLN"), a Vancouver-based, digital media company, with respect to a proposed business combination (the "GLN Transaction"). The GLN Transaction will be structured as a share exchange by way of plan of arrangement. Pursuant to the terms of the GLN Transaction, the Corporation will complete a consolidation of its common shares on the basis of one post-consolidation share for every two preconsolidation (the “Consolidation”) shares. Holders of GLN common shares will receive 0.2601 of a postconsolidation common share of the Corporation and will continue into the jurisdiction of British Columbia. The GLN Transaction is conditional on GLN completing a non-brokered private placement of subscription receipts at a price of not less than $0.25 per subscription receipt to raise gross proceeds of not less than $6,500,000. The Consolidation closed January 26, 2018. All share amounts have been amended to reflect the Consolidation. In conjunction with entering the GLN Transaction, the Corporation made a $25,000 unsecured loan to GLN. GLN has entered into a best efforts financing engagement agreement with GMP Securities Ltd. On May 26, 2017, shareholders of the Corporation and GLN approved all matters relating to the GLN Transaction and the outside date for completion of the GLN Transaction was November 30, 2017. The transaction was completed as of January 26, 2018.

On October 19, 2016, 1,000,000 escrowed seed shares of the Corporation held by non-arm’s length parties were cancelled as a result of the Corporation’s failure to complete a Qualifying Transaction within the time period prescribed by the TSXV. As a result, the Corporation now has 4,000,000 common shares issued and outstanding, 1,500,000 of which are subject to TSXV escrow conditions.

In May 2015, the Corporation’s shares were suspended from trading on the TSXV.

Selected Financial Information

The following is a summary of financial information for the years ended December 31, 2017 and 2016:

	Year ended December 31, 2017	Year ended December 31, 2016
	$	$
Total assets	344,758	507,322
Shareholders' equity	197,951	411,847
Comprehensive loss	213,896	97,748
Total revenue – interest income	3,548	4,474
General and administrative costs:		
Business acquisition	166,807	57,388
Office rent and supplies	29,762	22,850
Professional fees	5,675	15,185
Filing fees	15,200	6,799

Results of Operations

As at December 31, 2017, the Corporation did not have any active operations and therefore no revenues from operations since inception except interest income. During the year ended December 31, 2017 interest income totalling $3,548 was received (2016 - $4,474). The activity during the year ended December 31, 2017 related to identifying and reviewing potential Qualifying Transactions.

The total comprehensive loss for the year ended December 31, 2017 was $213,896, or $0.08 per share, as compared to total comprehensive loss of $97,748 for the year ended December 31, 2016, or $0.04 per share. The loss in 2017 was a result of business acquisition costs of $166,807 (2016 - $57,388) associated with the qualifying transaction, and general operating expenses of $50,637 (2016 - $44,834). The increase in the loss in 2017 was largely the result of an increase business acquisition costs resulting from efforts to complete the GLN Transaction, and general office expenses and filing fees, which was slightly offset by lower general professional fees.

Expenses

During the year ended December 31, 2017, the following costs were incurred by the Corporation:

- Business acquisition costs of $166,807 (2016 - $57,388). This amount related to professional fees incurred with respect to the GLN Transaction, including legal fees paid to a firm which is a non-arm's length party to the Corporation. See "*Transactions with Related Parties*";

- Office, rent and supplies expense of $29,762 (2016 - $22,850), including certain fees paid to a company owned by non-arm's length parties to the Corporation. See "*Transaction with Related Parties*". The increase in these costs was the result of higher costs for the dissemination of shareholder communications;

- Professional fees of $5,675 (2016 - $15,185), included audit/accounting fees and legal fees paid to a firm which is a non-arm's length party to the Corporation. See *"Transactions with Related Parties"*. The decrease is from lower audit fees expected in 2017 as compared to the prior year; and

- Filing fees of $15,200 (2016 - $6,799), relating to the Corporation's annual TSXV listing fee. The increase was associated with filing an application with the TSXV for a Qualifying Transaction deadline extension.

As at the date of this MD&A, the Corporation's only operations consist of identifying and reviewing potential Qualifying Transactions, thus expenses of the Corporation will vary from period to period depending on the availability of opportunities and the timing of ongoing fees associated with maintaining its status as a CPC. The Corporation incurs periodic charges relating to its public listing and evaluation of potential Qualifying Transactions, including for preparation of tax documents, dissemination of news releases, fees for its ongoing TSXV listing, holding of its Shareholder Meeting and conducting due diligence on projects.

Income Taxes

As at December 31, 2017, the Corporation had approximately $306,548 in tax pools comprised of $300,187 in non-capital losses and $6,361 in share issue costs. The Corporation's non-capital losses will begin to expire in 2031.

Summary of Quarterly Results

The following compares the Corporation's results for the three month periods ended December 31, 2017 and 2016:

	Three months ended December 31, 2017	Three months ended December 31, 2016
	$	$
Total assets	344,758	507,322
Shareholders' equity	197,951	411,847
Comprehensive loss	8,866	44,020
Total revenue – interest income	659	1,047
General and administrative costs:		
Business acquisition	3,696	33,167
Office rent and supplies	4,304	7,080
Professional fees	1,525	4,820

The following is a summary of financial information for each of the Corporation's last eight quarters:

	Three months ended December 31, 2017	Three Months Ended September 30, 2017	Three Months Ended June 30, 2017	Three Months Ended March 31, 2017
	$	$	$	$
Total assets	344,758	$ 351,142	$ 381,602	$ 452,475
Shareholders' equity	197,951	206,817	224,021	327,725
Comprehensive loss	8,867	17,204	103,703	84,122
Total revenue – interest income	659	921	970	998
General and administrative costs:				
Business acquisition	3,696	9,424	90,307	63,380
Office rent and supplies	4,305	7,051	13,116	5,290
Professional fees	1,525	1,650	1,250	1,250
Filing fees	-	-	-	15,200

	Three Months Ended December 31, 2016	Three Months Ended September 30, 2016	Three Months Ended June 30, 2016	Three Months Ended March 31, 2016
	$	$	$	$
Total assets	$ 507,322	$ 517,183	$ 522,742	$ 540,070
Shareholders' equity	411,847	455,867	481,285	492,231
Comprehensive loss	44,020	25,418	10,946	17,364
Total revenue – interest income	1,047	1,165	1,143	1,119
General and administrative costs:				
Business acquisition	33,167	19,215	-	5,006
Office rent and supplies	7,080	4,293	6,840	4,637
Professional fees	4,820	3,075	3,650	3,640
Filing fees	-	-	1,599	5,200

Discussion of Quarterly Results

During the three months ended December 31, 2017 interest income totalling $659 was received (2016 - $1,047). The activity during the quarter ended December 31 2017 related to identifying and reviewing potential Qualifying Transactions.

The total comprehensive loss for the three months ended December 31, 2017 was $8,867, or $0.00 per share, as compared to total comprehensive loss of $44,020 for the three months ended December 31, 2016, or $0.01 per share. The loss in 2017 was a result of business acquisition costs of $3,696 (2016 - $33,167) associated with efforts to complete the GLN Transaction and general operating expenses of $5,830 (2016 - $11,900). The decrease in the loss in 2017 was largely the result of lower business acquisition costs and general operating expenses compared to the prior year.

Expenses

During the three months ended December 31, 2017, the following costs were incurred by the Corporation:

- Business acquisition costs of $3,696 (2016 - $33,167). This amount related to professional fees incurred with respect to the GLN Transaction, including legal fees paid to a firm which is a non-arm's length party to the Corporation. See "*Transactions with Related Parties*";

- Office, rent and supplies expense of $4,305 (2016 - $7,080), including certain fees paid to a company owned by non-arm's length parties to the Corporation. See "*Transaction with Related Parties*". The increase in these costs was the result of higher costs for the dissemination of shareholder communications;

- Professional fees of $1,525 (2016 - $4,820), included audit/accounting fees and legal fees paid to a firm which is a non-arm's length party to the Corporation. See *"Transactions with Related Parties"*. The decrease is from lower audit fees expected in 2017 as compared to the prior year; and

Liquidity and Capital Resources

As at December 31, 2017, the Corporation had working capital of $197,951 (2016 - $411,847) and a cash balance of $310,650 (2016 - $479,305). The Corporation does not have any long-term debt or bank facilities. Management considers its amount of working capital to be sufficient for the Corporation to meet its ongoing obligations. Management intends to ensure that the operational and administrative costs are minimal prior to the completion of a Qualifying Transaction to preserve its working capital as much as possible. The majority of the Corporation's working capital has been placed into interest saving accounts which pays the Corporation modest variable interest on a monthly basis.

Although the Corporation currently has sufficient working capital to meets its ongoing obligations, there is no assurance of continued access to finance in the future, and an ability to secure such finance may require the Company to substantially curtail operations and new business opportunities. The Corporation is considering all sources of finance reasonably available to it, including but not limited to issuance of new capital, issuance of new debt and related party loans.

Outstanding Share Data

As at December 31, 2017 and as of the date of this MD&A, the Corporation had the following common shares and options to purchase common shares outstanding:

	# of Shares	Exercise Price	Expiry Date
Issued and Outstanding Common Shares	4,000,000	-	-
Stock Options to Directors & Officers	500,000	$0.20	May 13, 2018
Agent's Options	250,000	$0.20	2016(1)

(1) As of July 14, 2015, the TSXV consented to the extension of the expiry date of the agents' options. However, since the previous options had expired the Corporation issued new options with the original terms, other than the expiry date. The new expiry date is the earliest of: delisting of the Corporation's shares, transfer to NEX Exchange (a separate board of the TSXV) upon failing to complete a qualifying transaction within the time frame prescribed by the TSXV or issuance of the final bulletin for acceptance of a qualifying transaction. The final bulletin for acceptance of the GLN Transaction was issued January 30, 2018. The exercise price remains at $0.20 per common share.

Transactions with Related Parties

Pursuant to an Administration Services Agreement, the Corporation pays $1,429 per month to a corporation wholly owned by two former directors of the Corporation for the use of office space, reception and boardrooms, equipment (including computers, telephones, vehicles, etc.), printing and all other necessary administrative functions and services required to permit the Corporation to review and evaluate potential qualifying transactions. During the year ended December 31, 2017, $17,143 (2016 - $17,143), was paid in accordance with this arrangement. There was $nil in accounts payable and accrued liabilities at December 31, 2017 (2016 - $nil).

During the year ended December 31, 2017, $95,177 (2016 - $56,628) in legal fees and disbursements were incurred and paid to a law firm, for legal services, in which a Director of the Corporation is a Partner. The legal fees incurred that were associated with the qualifying transactions were classified as business acquisition costs for the year ended December 31, 2017 were $94,502 (2016 - $55,413), with the remaining fees being associated with general legal services. There was $144,343 in accrued liabilities as at December 31, 2017 (2016 - $86,620) related to business acquisition costs associated with the GLN Transaction. There was $289 in accounts payable as at December 31, 2017 (2016 - $nil).

Financial Instruments

As at December 31, 2017, the Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, note receivable and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair values due to their short-term nature.

IFRS requires disclosures about the inputs to fair value measurements for financial assets and liabilities recorded at fair value, including their classification based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Corporation has no financial instruments recorded at fair value through profit and loss.

Off-Balance Sheet Arrangements

The Corporation had no off-balance sheet arrangements as at December 31, 2017 or as of the date of this MD&A.

Risk and Uncertainties

The Corporation does not have an active business and its only significant assets are cash and invests in high-interest saving accounts. The Corporation does not have a history of earnings, nor has it paid or does it expect to pay any dividends. The Corporation has only limited funds and there is no assurance that the Corporation will identify a business or asset that warrants acquisition or participation within the time limitations permissible under the policies of the TSXV, at which time the TSXV may de-list the Corporation's shares from trading.

For additional information regarding risks and uncertainties relating to the Corporation, readers are encouraged to review the "Risk Factors" section of the Corporation's Prospectus dated March 28, 2013, which is available on SEDAR at www.sedar.com.

Disclosure Controls and Internal Controls Over Financial Reporting

The management of the Corporation is responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. Management is also responsible for the design and evaluation of internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the financial statements for the three months and year ended December 31, 2017.

The management of the Corporation has filed the Venture Issuer Basic Certificate with the annual filings for the year ended December 31, 2017 on SEDAR at www.sedar.com.

In contrast to the certificate required under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing certificates for venture issuers are not making any representations relating to the establishment and maintenance of:

(i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

(ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's generally accepted accounting principles.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in their certificates.

Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.

Critical Accounting Policies and Estimates

The preparation of the Corporation's financial statements is in conformity with IFRS. Preparing the Corporation's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Management continually evaluates these judgments, estimates and assumptions based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates. Note 3 of the Corporation's audited financial statements for the year ended December 31, 2017 provides greater detail regarding all of the significant accounting policies.

Financial Instruments

The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty due to their exposure to credit, liquidity and market risks.

Taxes

Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made. Deferred income tax assets are recognized to the extent it is more likely than not to be realized.

Share-based Payments

The amounts disclosed relating to fair values of stock options issued are based on management's estimates of expected stock price volatility, expected lives of the options, risk-free interest rates and other assumptions. By their nature these estimates are subject to uncertainty and the effect from changes in such estimates in future years could be material.

Financial Instruments

Fair Value

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, note receivable and accounts payable and accruals. The fair value of financial instruments represents the amounts that would have been received from or paid to counterparties to settle these instruments. The carrying amount of all financial instruments as at December 31, 2017 approximates their fair value because of the short maturities and normal trade term of these instruments.

The Corporation has classified its financial instruments as follows:

Financial Instrument	Category	Measurement Method
Cash and cash equivalents	*Loans and receivables*	*Amortized Cost*
Accounts receivable	*Loans and receivables*	*Amortized cost*
Note receivable	*Loans and receivables*	*Amortized cost*
Accounts payable and accruals	*Other financial liabilities*	*Amortized cost*

Financial Risk Management

The Corporation manages its exposure to financial risks, including liquidity risk and interest rate risk in accordance with its risk management framework. The Corporation's Board of Directors has overall responsibility for the establishment and oversight of the Corporation's risk management framework and reviews the Corporation's policies on an ongoing basis.

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to fulfill an obligation and cause the other party to incur a financial loss. Credit risk primarily arises from the Corporation's cash and cash equivalents, accounts receivable and note receivable balances. The Corporation manages its exposure to credit risk through standard credit granting procedures and short repayment terms of less than one year. The Corporation's credit risk exposure is equal to the carrying value of these financial instruments at the statement of financial position date. The Corporation is not exposed to significant credit risk.

(b) Liquidity Risk

The liquidity risk is the risk that the Corporation will not be able to meet its financial obligations and commitments as they become due. The Corporation manages liquidity through the management of its capital structure. The Corporation's liquidity risk arises as a result of its accounts payable and accrued liabilities. The Corporation's accounts payable and accrued liabilities are payable within the next 12 months.

(c) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flow of a financial instrument will fluctuate because of changes in market interest rates. The effect of interest rates increasing by 0.25%, with all other variables held constant, would have caused the Corporation's loss and comprehensive loss to decrease by $793.

(c) Currency Risk

The Corporation does not have any material exposures to financial instruments denominated in currencies other than the Canadian dollar.

Capital Management

The Corporation's capital as at December 31, 2017 consists of $310,650 (2016 - $479,305) cash and cash equivalents and $505,906 (2016 - $505,906) share capital. The Corporation's objective for managing capital is to maintain sufficient capital to identify, evaluate and complete a Qualifying Transaction.

The Corporation sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets.

The Corporation's objectives when managing capital are:

i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and,
ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business.

The Corporation is restricted to spending $210,000 of its capital on corporate costs that do not relate to pursuing a Qualifying Transaction, such as general and administrative expenses relating to being listed on the TSXV and issuing shares. As of December 31, 2017, the Corporation has spent $204,190 (2016 - $174,428) that fall within this spending restriction.

Recent Accounting Pronouncements

The following standards and amendments have not been adopted as they apply to future periods and may result in future changes to existing accounting policies and disclosures. The adoption of these amendments is not expected to have a material impact on the Corporation's financial statements.

IFRS 9, *Financial Instruments* - The new standard introduces extensive changes to IAS 39's guidance on the classification and measurement of financial assets and introduces a new 'expected credit loss' model for the impairment of financial assets. IFRS 9 also provides new guidance on the application of hedge accounting. The new standard is required to be applied for annual reporting periods beginning on January 1, 2018. The Corporation is currently evaluating the impact of the standard.

IFRS 15, *Revenue from Contracts with Customers* - The new standard was issued in May 2014 and replaces IAS 18 Revenue, IAS 11 Construction Contracts and related interpretations. The standard provides clarification for recognizing revenue from contracts with customers and establishes a single revenue recognition and measurement approach for fiscal years beginning on January 1, 2018. The Corporation is currently evaluation the impact of the standard.

Operational Outlook

The Corporation has not had any significant changes to its overall business strategy from that discussed in the Prospectus and it continues to pursue the completion of a Qualifying Transaction.

GOOD LIFE NETWORKS INC.

CORPORATE DATA

LISTING:
TSX Venture Exchange
Symbol: **GOOD**

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