

**GLANCE TECHNOLOGIES INC.**  
**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**Nine Months Ended August 31, 2018**  
**Stated in Canadian dollars**

**NOTICE OF AUDITOR REVIEW OF CONDENSED CONSOLIDATED  
INTERIM FINANCIAL STATEMENTS**

The accompanying unaudited condensed interim financial statements for the three and nine months ended August 31, 2018, have been prepared by management in accordance with International Financial Reporting Standards and approved by the Board of Directors of Glance Technologies Inc. (the “**Company**”). These condensed consolidated interim financial statements have been reviewed by the Company’s independent auditors.

# Glance Technologies Inc.

## Condensed Consolidated Statements of Financial Position

(stated in Canadian dollars)

ASSETS	Note	August 31, 2018 \$	November 30, 2017 \$
<i>(unaudited)</i>			
<b>Current assets</b>			
Cash		7,241,398	10,294,213
Accounts and other receivables	4	641,086	179,372
Prepaid expenses and deposits	5	1,707,619	683,284
<b>Total current assets</b>		<b>9,590,103</b>	<b>11,156,869</b>
<b>Non-current assets</b>			
Investments	6	2,487,774	1,303,904
Property and equipment	7	344,083	170,089
Intangible assets	8	1,630,675	342,745
<b>Total non-current assets</b>		<b>4,462,532</b>	<b>1,816,738</b>
<b>Total assets</b>		<b>14,052,635</b>	<b>12,973,607</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities	9	359,343	408,554
Deferred revenue	10	916,890	393,750
<b>Total current liabilities</b>		<b>1,276,233</b>	<b>802,304</b>
<b>Non-current liabilities</b>			
Deferred revenue	10	400,000	551,250
<b>Total non-current liabilities</b>		<b>400,000</b>	<b>551,250</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	11	32,899,790	20,273,414
Shares to be issued	11	15,866	74,249
Reserves	12	4,394,704	3,717,135
Deficit		(24,933,958)	(12,444,745)
<b>Total shareholders' equity</b>		<b>12,376,402</b>	<b>11,620,053</b>
<b>Total liabilities and shareholders' equity</b>		<b>14,052,635</b>	<b>12,973,607</b>

Nature of Operations (Note 1)

Commitments (Note 18)

“Desmond Griffin”, Director  
“Kirk Herrington”, Director

(The accompanying notes are an integral part of these condensed interim consolidated financial statements)

## Glance Technologies Inc.

### Condensed Consolidated Statements of Operations and Comprehensive Loss

Unaudited

(stated in Canadian dollars)

	Note	For the three months ended August 31, 2018 \$	For the three months ended August 31, 2017 \$	For the nine months ended August 31, 2018 \$	For the nine months ended August 31, 2017 \$
<b>Revenue</b>	13	<b>216,195</b>	240,130	<b>1,618,974</b>	383,221
<b>Expenses</b>					
Corporate communications and investor media	15	(239,106)	(916,755)	(2,894,602)	(1,195,918)
Depreciation	7,8	(118,834)	(67,359)	(301,647)	(185,504)
Finance expense		(34,291)	(20,168)	(109,579)	(341,990)
General and administrative costs	13,15	(603,860)	(108,205)	(1,728,876)	(428,575)
Management fees	13,15	(82,185)	(8,347)	(102,377)	(28,062)
Professional fees	15	(47,628)	(14,206)	(525,315)	(51,151)
Sales and marketing expense	13,15	(686,930)	(517,806)	(3,215,379)	(1,285,684)
Software development and information technology	13,15	(910,094)	(125,443)	(2,014,293)	(388,314)
Stock option-based compensation	12	(351,235)	(25,920)	(1,257,042)	(143,723)
<b>Total Expenses</b>		<b>(3,074,163)</b>	(1,804,209)	<b>(12,149,110)</b>	(4,048,921)
<b>Loss from Operations</b>		<b>(2,857,968)</b>	(1,564,079)	<b>(10,530,136)</b>	(3,665,700)
<b>Other income (expense)</b>					
Proportionate loss from associate	6	-	(160,467)	(616,130)	(222,703)
Proxy contest expenses	15	(231,340)	-	(1,451,712)	-
Foreign exchange loss		3,584	-	2,163	-
Interest income		31,667	-	103,859	-
Other income		-	-	2,743	-
Loss on settlement of debt		-	-	-	(4,240)
<b>Total other income (expense)</b>		<b>(196,089)</b>	(160,467)	<b>(1,959,077)</b>	(226,943)
<b>Net loss and comprehensive loss for the period</b>		<b>(3,054,057)</b>	(1,724,546)	<b>(12,489,213)</b>	(3,892,643)
<b>Net loss per share</b>					
Basic and diluted		<b>(0.02)</b>	(0.02)	<b>(0.09)</b>	(0.06)
<b>Weighted average number of common shares outstanding</b>		<b>136,457,071</b>	75,623,413	<b>134,337,647</b>	68,154,932

(The accompanying notes are an integral part of these condensed interim consolidated financial statements)

# Glance Technologies Inc.

## Condensed Consolidated Statements of Changes in Equity

Unaudited

(stated in Canadian dollars)

	Share capital (Number of shares)	Share capital \$	Shares to be issued \$	Reserves - options \$	Deficit \$	Total \$
Balance, November 30, 2016	58,262,435	2,988,667	93,743	565,577	(2,688,922)	959,065
Shares issued for private placement	10,719,936	1,961,587	-	-	-	1,961,587
Share issuance costs	-	(296,907)	-	216,453	-	(80,454)
Shares issued for rights offering	8,225,520	1,645,104	-	-	-	1,645,104
Shares issued for services	982,400	222,694	(71,875)	-	-	150,819
Shares issued in settlement of debt	5,000	1,000	-	-	-	1,000
Shares issued from warrant exercise	3,700,899	713,471	-	-	-	713,471
Share subscription	-	-	253,000	-	-	253,000
Stock-options based compensation	-	-	-	143,723	-	143,723
Net loss for the period	-	-	-	-	(3,892,643)	(3,892,643)
<b>Balance, August 31, 2017</b>	<b>81,896,190</b>	<b>7,235,616</b>	<b>274,868</b>	<b>925,753</b>	<b>(6,581,565)</b>	<b>1,854,672</b>

	Share capital (Number of shares)	Share capital \$	Shares to be issued \$	Reserves - options \$	Deficit \$	Total \$
Balance, November 30, 2017	127,358,895	20,273,414	74,249	3,717,135	(12,444,745)	11,620,053
Shares issued under prospectus offering	3,684,000	11,052,000	-	-	-	11,052,000
Share issuance costs	-	(1,553,577)	-	-	-	(1,553,577)
Commission	257,880	773,640	-	-	-	773,640
Shares issued from warrant exercise	3,653,436	1,157,855	(49,483)	(1,557)	-	1,106,815
Shares issued from option exercise	1,893,572	1,099,960	(8,900)	(625,016)	-	466,044
Warrants issued in overallotment	-	-	-	47,100	-	47,100
Held in trust	250,000	500,000	-	-	-	500,000
Stock-option based compensation	-	-	-	1,257,042	-	1,257,042
Shares to be issued	-	-	-	-	-	-
Shares cancelled	(360,000)	(403,502)	-	-	-	(403,502)
Net loss for the period	-	-	-	-	(12,489,213)	(12,489,213)
<b>Balance, August 31, 2018</b>	<b>136,737,783</b>	<b>32,899,790</b>	<b>15,866</b>	<b>4,394,704</b>	<b>(24,933,958)</b>	<b>12,376,402</b>

(The accompanying notes are an integral part of these condensed interim consolidated financial statements)

# Glance Technologies Inc.

## Condensed Consolidated Statements of Cash Flows

Unaudited

(stated in Canadian dollars)

	For the nine months ended August 31, 2018 \$	For the nine months ended August 31, 2017 \$
<b>Cash flows provided by (used in)</b>		
<b>Operating activities</b>		
Net loss	(12,489,213)	(3,892,643)
Items not affecting cash:		
Depreciation	301,647	185,504
Loss on settlement of debt	-	4,240
Proportionate loss from investment in associate	616,130	222,703
Stock-option based compensation	1,257,042	143,723
Shares (received)/paid for services	(1,000,000)	147,579
Changes in non-cash working capital:		
Accounts and other receivables	(461,714)	(66,165)
Prepaid expenses and deposits	(524,335)	(605,840)
Accounts payable and accrued liabilities	(49,211)	244,591
Deferred revenue	(428,110)	67,500
	<b>(12,777,764)</b>	<b>(3,548,808)</b>
<b>Investing activities</b>		
Purchase of computer equipment and furniture	(152,593)	(27,417)
Tenancy improvements	(176,822)	-
Investment in associate	-	(400,000)
Purchase of domain	(6,595)	-
Purchase of intellectual property	(1,427,560)	(7,452)
	<b>(1,763,570)</b>	<b>(434,869)</b>
<b>Financing activities</b>		
Proceeds from share issuances	-	4,320,162
Proceeds from prospectus offering	11,052,000	-
Proceeds from shares to be issued	-	253,000
Proceeds from warrants exercised	1,108,609	-
Proceeds from warrants purchased in over-allotment	47,100	-
Proceeds from options exercised	464,248	-
Proceeds from short-term loan	(403,501)	-
Financing cost paid	(779,937)	(80,454)
	<b>11,488,519</b>	<b>4,492,708</b>
<b>Net change in cash</b>	<b>(3,052,815)</b>	<b>509,031</b>
Cash - beginning of period	10,294,213	360,917
<b>Cash - end of period</b>	<b>7,241,398</b>	<b>869,948</b>

### Supplemental Cash Flow Information (Note 16)

(The accompanying notes are an integral part of these condensed interim consolidated financial statements)

# Glance Technologies Inc.

## Notes to the Condensed Interim Consolidated Financial Statements

### August 31, 2018

*Unaudited – (stated in Canadian dollars)*

#### 1. Nature of Operations and Going Concern

Glance Technologies Inc. (“Glance Technologies” or the “Company”) was incorporated under the laws of the province of British Columbia, Canada, on October 24, 2014. The Company’s registered office is located at Suite 400, 200 Granville Street, Vancouver, B.C. V6C 1S4.

The Company’s common stock is quoted on the Canadian Securities Exchange under the symbol 'GET' and began trading on September 7, 2016.

On August 28, 2015, the Company completed a share exchange agreement (the “Transaction”) with Glance Pay Inc. (formerly, Clover Acquisitions Inc. and Glance Mobile Inc.) (“Glance Pay”). Glance Pay was incorporated on November 12, 2014 under the laws of the province of British Columbia, Canada. Glance Pay is a Canadian financial technology company involved in the business of developing and operating mobile payment processing software and smart-phone applications.

Under the terms of the Transaction, the shareholders of Glance Pay each received one common share of Glance Technologies (“Glance Technologies Shares”) in exchange for one common share of Glance Pay (“Glance Pay Shares”). As a result, the shareholders of Glance Pay obtained 75.4% of Glance Technologies. Glance Technologies' board of directors and senior management were reconstituted and consist of directors and senior management of Glance Pay. The Transaction was accounted as a reverse acquisition.

The Company aims to enhance the payment process for both consumers and merchants online, and brick-and-mortar environments, using proprietary technology that combines mobile technologies and traditional payment processing. The Company launched its applications during August 2016.

On December 27, 2017, Glance Coin Inc. (formerly “Glance Blockchain Token Inc.”) was incorporated as a wholly owned subsidiary of Glance Technologies Inc. Glance Coin Inc. will be responsible for developing and managing the Glance token, which will be a cryptocurrency with a series of smart contracts to allow merchants to grant the Glance token as a reward for consumer loyalty and engagement. The Company has written and published its white paper for its cryptocurrency.

These condensed interim consolidated financial statements have been prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to realize its assets and satisfy its liabilities in the normal course of business for the foreseeable future. Management is aware, in making its going concern assessment, of material uncertainties related to events and conditions that may cast significant doubt upon the Company’s ability to continue as a going concern. As at August 31, 2018, the Company has an accumulated deficit of \$24,933,958. The Company is enhancing its payment application and has not yet generated significant revenue from operations. Whether and when the Company can generate sufficient operating cash flows to pay for its expenditures and settle its obligations as they fall due subsequent to August 31, 2018 is uncertain. These condensed interim consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary were the going concern assumption inappropriate. These adjustments could be material.

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**2. Basis of Presentation**

**a) Statement of Compliance**

These condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting, and based on the principles of International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These condensed interim consolidated financial statements should be read in conjunction with the Company’s annual consolidated financial statements for the year ended November 30, 2017, which include the Company’s significant accounting policies, and have been prepared in accordance with the same methods of application.

The Board of Directors approved the condensed interim consolidated financial statements for issuance on October 16, 2018.

**b) Basis of Measurement**

These condensed interim consolidated financial statements have been prepared under the historical cost convention and are presented in Canadian dollars, which is the functional currency of the Company. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for the cash flow information.

**c) Basis of Consolidation**

These condensed interim consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company - Glance Pay Inc., Glance Pay USA Inc. and Glance Coin Inc. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. All intercompany transactions and balances are eliminated upon consolidation.

**d) Reclassifications**

Certain of the prior period figures have been reclassified to conform to the current year’s presentation.

**e) Significant Accounting Estimates and Judgements**

The preparation of these condensed interim consolidated financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Significant areas requiring the use of estimates include the collectability of accounts and other receivables, the useful lives and carrying values of property and equipment and intangible assets, the carrying value of investments, the measurement of stock option-based payments, unrecognized deferred income tax assets and the split between current and non-current deferred revenue.

In preparing these condensed interim consolidated financial statements, the significant judgments made by management in applying the Company’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended November 30, 2017.



**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**3. Significant Accounting Policies**

New Accounting Standards and Interpretations

Certain pronouncements have been issued by the IASB, or the IFRS Interpretations Committee that are mandatory for accounting years beginning on or after December 1, 2017 or later years.

*New standard IFRS 15, “Revenue from Contracts with Customers”*

Under IFRS 15, there is a requirement to apply a five-step model to determine when and what amount of revenue to recognize. Revenue will either be recognized over time or at a point in time, when control transfers to the customer. IFRS 15 is not mandatory for the August 31, 2018, reporting period and has not been early adopted by the Company. The new standard is not expected to have a significant impact on the Company’s condensed interim consolidated financial statements. The Company plans to implement this revised standard as at December 1, 2018. All other significant accounting policies have been applied on a basis consistent with those applied in the most recent audited annual consolidated financial statements. The policies applied in these condensed consolidated interim financial statements are based on IFRS issued and outstanding as at the date the Board of Directors approved and authorized to issue these condensed interim consolidated financial statements.

*New standard IFRS 16, “Leases”*

IFRS 16 replaces IAS 17, “Leases” and the related interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting is not substantially changed.

The standard is effective for periods beginning on or after January 1, 2019, with early adoption permitted for entities that have adopted IFRS 15, “Revenue From Contracts”. The Company is currently assessing the impact of the implementation of IFRS 16 on its consolidated financial statements, and plans to apply IFRS 16 on a simplified transition approach and will not restate comparative amounts for the year prior to first adoption.

**4. Accounts and Other Receivables**

Accounts and other receivables balance consists of the following:

	<b>August 31, 2018</b>	<b>November 30 2017</b>
	\$	\$
	<i>(unaudited)</i>	
Accounts receivable – Customers	49,733	42,783
Accounts receivable – Merchant	20,223	17,262
GST/PST receivable	473,337	116,027
Other receivables	97,793	3,300
	<b>641,086</b>	<b>179,372</b>

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**5. Prepaid expenses and deposits**

The prepaid expenses and deposits balance consists of the following:

	<b>August 31, 2018</b>	<b>November 30 2017</b>
	<b>\$</b>	<b>\$</b>
	<i>(unaudited)</i>	
Fobisuite agreement	1,500,000	-
Security deposit	107,491	4,560
Other prepayments	100,128	638,786
	<b>1,707,619</b>	<b>683,284</b>

**6. Investments**

The below is a summary of the investments held by the Company:

	<b>August 31, 2018</b>	<b>August 31, 2018</b>	<b>November 30, 2017</b>	<b>November 30, 2017</b>
	<b>\$</b>	<b>% owned</b>	<b>\$</b>	<b>% owned</b>
	<i>(unaudited)</i>			
<b>Investment in Associates</b>				
Yield Growth Corp.	-	25.0	608,904	32.0
<b>Investments - other</b>				
Active Pay Distribution Inc.	900,000	18.4	100,000	5.2
Euro Asia Pay Holdings Inc.	595,000	14.3	595,000	27.8
Loop Cannabis Insights Inc.	992,774	9.9	-	-
	<b>2,487,774</b>		<b>1,303,904</b>	

**Yield Growth Corp.**

On May 29, 2017 (and as amended and restated on May 31, 2017), the Company's subsidiary Glance Pay Inc. ("Glance Pay") entered into a licensing agreement with Yield Growth Corp. (formerly Cannapay Financial Inc.) ("Yield"). Pursuant to the licensing agreement, Glance Pay granted Yield a worldwide, non-exclusive license to use its intellectual property in the marijuana financial technology industry in order to make, market, and sell a mobile payment app designed for legal marijuana purchase and delivery, using the Glance Pay payment platform as its base technology.

The licence has an initial term of one year and will automatically renew for up to 50 additional one year terms upon Yield's payment of the annual renewal fee of \$10,000. The license agreement can be terminated by Yield providing written notice at least one month prior to renewal. As consideration for the license, Yield agreed to pay Glance Pay a fee of \$912,500 for the initial term of one year, which was paid as follows:

- \$100,000 on May 31, 2017;
- \$200,000 on June 20, 2017; and
- \$612,500 from the issuance of 2,450,000 common shares of Yield on November 28, 2017.

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**6. Investments (continued)**

**Yield Growth Corp (ctd)**

Pursuant to the terms of the licensing agreement, in conjunction with each cash payment on May 31, 2017 and June 20, 2017, Yield issued to Glance Pay 4,000,000 common shares for an aggregate of 8,000,000 common shares for \$0.05 per share.

On June 4, 2018, Yield split their common shares on the basis of two for one, increasing the Company's holdings in Yield to 20,900,000 common shares.

Yield Growth Corp is a private company incorporated under the laws of the province of British Columbia, Canada, on November 28, 2014. Yield combines traditional financial services with innovative technology to provide enhanced digital financial services to legally operating businesses in the marijuana industry.

Yield is an entity that is partially owned, but not controlled by the Company. As at August 31, 2018, Glance Pay owns 25% of the issued and outstanding common shares of Yield. Pursuant to the licensing agreement, Glance Pay has the right to appoint one director to the board of Yield but it has not yet exercised that right. The Company has incorporated its proportion of Yield's net loss for the nine month period ended August 31, 2018 of \$608,904 into its consolidated statement of operations. The value of the Company's net investment in Yield at August 31, 2018, has been written down to \$nil.

In the nine months ended August 31, 2018, the licensing agreement with Yield was amended to extend the license granted by Glance Pay to two of Yield's wholly-owned subsidiaries (Super Dope Solutions Inc. and Juve Wellness Inc.). The amendment includes provisions that will terminate the license granted to each Yield subsidiary if that subsidiary ceases to be wholly owned by Yield. A Yield subsidiary that ceases to be wholly owned is granted the option to pay a \$200,000 fee to Glance Pay to maintain the license for a 50 year term with no further royalties due.

During the nine months ended August 31, 2018, the Company recognised revenue of \$2,548 (2017: \$232,500) with Yield in connection with licensing services and revenue of \$nil (2017: \$100,000) in connection with design services.

**Active Pay Distribution Inc.**

On August 23, 2017, Glance Pay signed a licensing agreement with Active Pay Distribution Inc. ("Active Pay"). Pursuant to the licensing agreement, Glance Pay granted Active Pay a worldwide, non-exclusive license to use Glance Pay's intellectual property to make, market, and sell a mobile payment application.

The licence has an initial term of one year and will automatically renew for up to ninety nine additional one-year terms upon Active Pay's payment of the annual renewal fee of \$10,000. The license agreement can be terminated by Active Pay providing 90 days' written notice. Under the terms of the agreement, Active Pay agreed to pay Glance Pay \$1,000,000 as follows:

- \$800,000 for licensing payable by way of 3,200,000 shares of Active Pay at a fair market value of \$0.25 per common share;
- \$100,000 for design of the app with a unique user experience, payable within 2 months of the licensing agreement through the issuance of 1,000,000 shares of Active Pay at a fair market value of \$0.10 per common share; and
- \$100,000 within 6 months of the licensing agreement for 12 months of marketing and advertising of the new app, payable through the issuance of 400,000 shares of Active Pay at a fair market value of \$0.25 per common share.

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**6. Investments (continued)**

**Active Pay Distribution Inc. (ctd)**

In November 2017, Glance received 1,000,000 common shares in Active Pay at a fair market value of \$0.10 per share, pursuant to Active Pay's obligation to pay Glance for design of the app with a unique user experience. In February 2018, Glance received 3,200,000 common shares of Active Pay at a fair market value of \$0.25 per common share, pursuant to its obligation to pay for licensing fees. All amounts received to date have been accounted for as deferred revenue. Active Pay is a private company incorporated under the laws of the province of British Columbia, Canada, on August 23, 2017. Active Pay combines traditional financial service with innovative technology to provide enhanced digital financial services to operate business in the health and wellness industry. As of August 31, 2018, Glance Pay owns 18.4% of the issued and outstanding common shares of Active Pay.

**Euro Asia Pay Holdings Inc.**

On October 14, 2017, the Company's subsidiary, Glance Pay signed a licensing agreement with Euro Asia Pay. Pursuant to the licensing agreement, Glance Pay granted Euro Asia Pay a worldwide, non-exclusive license to use Glance Pay's intellectual property in North America to make, market, and sell a mobile payment application.

The licence has an initial term of one year and will automatically renew for up to 50 additional one-year terms upon Euro Asia Pay's payment of the annual renewal fee of \$10,000. The license agreement can be terminated by Euro Asia Pay providing 90 days' written notice. Under the terms of the agreement, Euro Asia Pay agreed to pay Glance Pay \$1,000,000 as follows:

- \$405,000 for licensing with \$250,000 payable on signing and \$155,000 payable within 90 days of the date of the licensing agreement; plus 3,000,000 common shares of Euro Asia Pay at a fair market value of \$0.07 per common share;
- \$175,000 for design of the application with a unique user experience, payable within 60 days of the licensing agreement through the issuance of 2,500,000 common shares of Euro Asia Pay at a fair market value of \$0.07 per common share; and
- \$210,000 within 60 days of marketing and advertising of the new application, payable through the issuance of 3,000,000 shares of Euro Asia Pay at a fair market value of \$0.07 per common share.

In October 2017, Glance Pay received \$250,000, as due upon signing. In November 2017, Euro Asia Pay issued 8,500,000 common shares at fair market value of \$595,000, pursuant to its obligation to pay for an element of licensing, the design of the application and marketing. As at November 30, 2017, the Company held 8,500,000 shares of Euro Asia Pay with a fair value of \$595,000. Euro Asia Pay is a private company incorporated under the laws of the province of British Columbia, Canada, on October 16, 2017. Euro Asia Pay combines traditional financial service with innovative technology to provide enhanced digital financial services to operate business in the tourism and education industry. During the nine months ended August 31, 2018, the Company recognised revenue of \$590,562 (2017: \$nil) in Euro Asia Pay Holdings Inc., in connection with licensing, design, marketing and branding services. As of August 31, 2018, Glance Pay owns 14.3% of the issued and outstanding common shares of Euro Asia Pay.

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

Unaudited – (stated in Canadian dollars)

**6. Investments (continued)**

**Loop Cannabis Insights Inc. (formerly “Big Cannabis Data”)**

On January 4, 2018, Yield, a private company that is partially owned but not controlled by the Company, signed a definitive agreement for licensing and product pre-sales. Under the terms of the agreement, Yield sublicensed the Glance Pay mobile payment platform technology to Loop Cannabis Insights Inc. (formerly “Big Cannabis Data”) (“Loop”) for \$2,000,000 for a one year license, payable in stock at a fair value of \$0.25 per share for 8,000,000 shares, of which 4,000,000 shares was paid to Glance Technologies as a sublicense royalty, and the sublicense renewable for \$10,000 per year. On February 6, 2018, the 4,000,000 shares were transferred by Yield to Glance Pay. Loop is a private company incorporated under the laws of the province of British Columbia, Canada on January 2, 2018. Loop combines traditional financial service with innovative technology to provide enhanced digital financial services to legally operating businesses in the marijuana industry.

During the nine months ended August 31, 2018, the Company recognised revenue of \$1,000,000 (2017: \$nil) to a related party, Loop Cannabis Insights Inc., in connection with a royalty fee for sublicensing the mobile payment platform from Yield. As of August 31, 2018, Glance Pay owns 9.9% of the issued and outstanding common shares of Loop Cannabis Insights Inc.

The Company recorded \$7,226 for its proportion of the net loss of Loop Cannabis Insights Inc. into its consolidated statement. The value of the Company’s net investment in Loop at August 31, 2018, is \$992,774.

**7. Computer Equipment**

A continuity of the Company’s computer equipment is as follows:

	<b>Tenancy Improvements</b>	<b>Computer Equipment</b>	<b>Office Furniture</b>	<b>Total</b>
	\$	\$	\$	\$
Balance, November 30, 2017	-	152,516	17,573	170,089
Additions	176,823	184,029	7,412	368,264
Amortization	(41,066)	(109,057)	(5,300)	(155,423)
Disposal	-	(38,847)	-	(38,847)
<b>Balance, August 31, 2018</b>	<b>135,757</b>	<b>188,641</b>	<b>19,685</b>	<b>344,083</b>

**8. Intangible Assets**

A continuity of the Company’s intangible assets is as follows:

	<b>Computer Software</b>	<b>Payment Processing Applications</b>	<b>Intellectual Property</b>	<b>Domain Name</b>	<b>Patent</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
Balance, November 30, 2017	308,278	16,667	-	-	17,800	342,745
Additions	-	-	1,419,844	6,595	7,716	1,434,155
Amortization	(138,725)	(7,500)	-	-	-	(146,225)
<b>Balance, August 31, 2018</b>	<b>169,553</b>	<b>9,167</b>	<b>1,419,844</b>	<b>6,595</b>	<b>25,516</b>	<b>1,630,675</b>

On March 31, 2016, the Company filed a provisional application in the United States to patent its wireless electronic transaction system.

# Glance Technologies Inc.

## Notes to the Condensed Interim Consolidated Financial Statements

August 31, 2018

Unaudited – (stated in Canadian dollars)

### 8. Intangible Assets (continued)

In August 2016, the Company launched its payment processing application and began amortizing its acquired computer software and payment processing application. The Company amortizes its intangible assets on a straight-line basis over the estimated useful life of three years.

In December 2017, the Company completed an agreement to acquire Blockchain and cryptocurrency with rewards tokenization platform, Blockimpact, (“Blockimpact”) from Ztudium Limited. Blockimpact is being integrated with the Glance Pay mobile payment platform, to further enhance it and make it a full end-to-end cryptocurrency blockchain solution. It has been measured at cost of acquisition and it is still being developed. Upon completion, the Company intends to amortize it over the estimated useful life of three years.

### 9. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consists of the following:

	August 31, 2018	November 30, 2017
	\$	\$
	<i>(unaudited)</i>	
Accounts payable	132,009	245,081
Accrued liabilities	72,811	28,681
Amounts due to related parties (Note 13)	59,891	58,371
Payroll liabilities	94,632	76,421
	<b>359,343</b>	<b>408,554</b>

### 10. Deferred revenue

The breakdown of deferred revenue for the nine months ended August 31, 2018 is as follows:

	August 31, 2018	November 30, 2017
	\$	\$
	<i>(unaudited)</i>	
<b>Current</b>		
Euro Asia Pay Holdings Inc.	409,438	368,750
Active Pay Distribution Inc.	500,000	25,000
Yield Growth Corp.	7,452	-
	<b>916,890</b>	<b>393,750</b>
	August 31, 2018	November 30, 2017
	\$	\$
	<i>(unaudited)</i>	
<b>Non-Current</b>		
Euro Asia Pay Holdings Inc.	-	476,250
Active Pay Distribution Inc.	400,000	75,000
	<b>400,000</b>	<b>551,250</b>

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**11. Share Capital**

Common Shares:

Authorized: unlimited number of common shares (“Common Shares”), without par value

- a) On December 27, 2017, the Company completed a bought deal public offering (the “Offering”) of 3,684,000 units (the “Units”) at a price of \$3.00 per Unit (the “Offering Price”) for gross proceeds of approximately \$11,052,000. Each Unit consisted of one Common Share of the Company (each, a “Unit Share”) and one unit purchase warrant (each, a “Unit Warrant”). Each Unit Warrant is exercisable into one unit (each, a “Subsequent Unit”) at an exercise price of \$3.84 per Subsequent Unit for a period of 12 months following the closing of the Offering. Each Subsequent Unit consists of one Common Share of the Company (each, a “Subsequent Unit Share”) and one Common Share purchase warrant (each, a “Share Warrant”) exercisable at an exercise price of \$5.00 per Common Share (“Common Share”) for a period of 24 months following the closing of the Offering. Both the Unit Warrants and the Share Warrants are transferable by the holders thereof.

Pursuant to the Underwriting Agreement among the Company, Echelon Wealth Partners Inc. and PI Financial Corp. (together, the “Underwriters”) were granted an over-allotment option of 552,600 units at the offering price or the Common Share and/or Common Share purchase warrant portion of the over-allotment, at a price to be determined by the parties. The option was exercisable for a period of 30 days from the closing of the Offering. On October 27, 2017, the Underwriters exercised the over-allotment for 471,000 warrants at price of \$0.10 per warrant. The warrants are exercisable at \$3.84 per share exercisable until December 27, 2018.

In consideration for the services provided by the Underwriters and pursuant to the Underwriting Agreement, the Underwriters received a cash commission of \$773,640 equal to 7% of the gross proceeds raised and 257,880 Units equal to 7% of the total number of Units sold under the Offering, at a fair market value of \$773,640.

- b) On February 5, 2018, the Company commenced a normal course issuer bid (“Bid”) through the facilities of the Canadian Securities Exchange. Under the Bid, the Company can purchase up to 6,500,000 common shares of the Company. The Bid will not extend beyond one year. Any purchases will be made at the prevailing market prices of the shares at the time of purchase. All shares purchased will be cancelled. As at August 31, 2018, the Company had purchased 360,000 common shares at a cost of \$403,502. The 360,000 common shares have been returned to treasury.
- c) As at August 31, 2018, there were 31,126,778 (November 30, 2017 – 36,366,000) common shares held in escrow. Subsequent to the period, there were 6,844,338 common shares released from escrow. At the date of this report, there were 24,282,440 remaining shares in escrow.

Share Purchase Warrants:

	Number of warrants	Weighted average exercise price \$
Balance, November 30, 2017	14,860,086	0.61
Issued - from equity financings	4,431,792	3.83
Exercised	(3,653,436)	0.32
New warrants issued from the exercise of outstanding Unit Warrants	790,682	0.47
<b>Outstanding, August 31, 2018</b>	<b>16,429,124</b>	<b>1.53</b>

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**11. Share Capital (continued)**

*Share Purchase Warrants (continued):*

Additional information regarding share purchase warrants outstanding as at August 31, 2018, is as follows:

Number of warrants outstanding	Exercise price \$	Expiry date
340,935	\$0.25	April 27, 2019
5,000	\$0.25	April 28, 2019
10,000	\$0.30	August 30, 2019
125,000	\$0.30	September 6, 2019
1,500	\$0.30	September 7, 2019
27,000	\$0.30	September 13, 2019
100,000	\$0.30	September 14, 2019
171,388	\$0.30	September 22, 2019
380,527	\$0.30	September 25, 2019
67,527	\$0.30	September 28, 2019
139,166	\$0.30	September 29, 2019
45,500	\$0.30	September 28, 2019
7,856	\$0.33	December 30, 2018
77,773	\$0.33	January 25, 2019
7,497	\$0.33	December 30, 2019
8,978	\$0.40	October 19, 2018
64,625	\$0.40	February 20, 2019
2,000,000	\$0.75	September 27, 2018
7,418,459	\$0.75	October 19, 2018
4,722	\$0.75	January 24, 2019
48,375	\$0.75	February 20, 2019
11,475	\$0.75	February 21, 2019
12,500	\$0.75	February 22, 2019
180,750	\$0.75	February 23, 2019
1,100	\$0.75	February 27, 2019
3,000	\$0.75	March 1, 2019
5,625	\$0.75	March 12, 2019
3,160	\$0.75	April 19, 2019
4,812	\$0.75	May 1, 2019
6,940	\$0.75	June 19, 2019
15,054	\$0.75	June 20, 2019
500,000	\$0.75	October 19, 2019
220,000	\$1.10	November 1, 2018
4,412,880	\$3.84	December 27, 2018
<u>16,429,124</u>		

Subsequent to the period, 2,000,000 share purchase warrants exercisable at \$0.75 per common share, expired unexercised on September 27, 2018.



## Glance Technologies Inc.

### Notes to the Condensed Interim Consolidated Financial Statements

August 31, 2018

Unaudited – (stated in Canadian dollars)

#### 12. Stock Options

Pursuant to the Company's stock option plan, directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company. The terms of the granted stock options are in accordance with the Company's stock option plan and the policies of the CSE. The vesting terms are determined at the sole discretion of the directors.

During the nine month period ended August 31, 2018, the Company granted 7,620,500 stock options to employees and consultants of the Company, with exercise prices ranging from \$0.34 to \$2.68 per Common Share. These options have a term of 5 years and vested over one to two year periods. In accordance with the Company's Stock Option Plan, vested options will terminate 90 days after an optionee ceases to work for the Company. During the nine month period ended August 31, 2018, a total of 2,755,750 stock options were cancelled. Subsequent to August 31, 2018, a further 470,000 stock options were granted and 595,000 stock options were cancelled.

A continuity schedule of the incentive stock options is as follows:

	Number of options	Weighted average exercise price \$
Outstanding, November 30, 2017	5,975,322	0.64
Granted	7,620,500	0.83
Exercised	(1,893,572)	0.25
Cancelled	(2,755,750)	1.30
<b>Outstanding, August 31, 2018</b>	<b>8,946,500</b>	<b>0.87</b>

Additional information regarding stock options outstanding as at August 31, 2018 is as follows:

Range of exercise prices \$	Number of options outstanding	Number of options exercisable	Weighted average remaining contractual life (years)	Weighted average exercise price \$
0.15	607,500	257,500	2.94	0.15
0.18	25,000	-	3.68	0.18
0.20	100,000	100,000	3.63	0.20
0.28	180,000	100,000	3.10	0.28
0.295	626,250	392,500	4.04	0.295
0.34	2,344,500	1,012,000	4.92	0.34
0.45	410,000	125,000	4.94	0.425
0.465	50,000	-	4.09	0.465
0.50	1,235,000	10,000	4.83	0.50
0.52	220,000	55,000	4.68	0.52
0.54	426,000	106,500	4.60	0.54
0.72	109,750	91,000	4.13	0.72
1.14	250,000	250,000	4.18	1.14
1.36	112,500	50,000	4.44	1.36
1.37	75,000	75,000	4.21	1.37
1.46	650,000	325,000	4.40	1.46
2.06	225,000	225,000	4.35	2.06
2.60	300,000	300,000	4.23	2.60
2.68	1,000,000	500,000	4.27	2.68
	<b>8,946,500</b>	<b>3,974,500</b>	<b>4.44</b>	<b>0.87</b>

# Glance Technologies Inc.

## Notes to the Condensed Interim Consolidated Financial Statements

August 31, 2018

Unaudited – (stated in Canadian dollars)

### 12. Stock Options (continued)

The fair value of options granted during the period was estimated on the date of grant using the Black-Scholes option pricing model assuming no expected dividends and the following assumptions:

	2018	2017
Expected stock price volatility	50%	96%
Risk-free interest rate	0.76%	1.28%
Expected life of options (years)	2.00	2.51
Expected forfeiture rate	15%	0%

The weighted average fair value of options granted was \$0.43 (2017 - \$0.11) per option. During the nine months ended August 31, 2018, the Company recognized stock options-based payment of \$nil (2017 - \$204,662) for options granted to agents in connection with private placements.

In the same period, the Company recognized stock options-based payment of \$1,257,042 (2017 - \$143,723) for options previously granted to directors, officers, employees and consultants, which are unvested.

### 13. Related Party Transactions

During the nine month periods ended August 31, 2018 and 2017, compensation of key management personnel and related parties were as follows:

	August 31, 2018 \$ (unaudited)	August 31, 2017 \$ (unaudited)
Remuneration and fees	402,453	465,800
Share-based compensation	350,576	76,281
	<b>753,029</b>	<b>542,081</b>

The remuneration and fees were allocated to sales and marketing, general and administrative, and research and development expenses.

- During the nine months ended August 31, 2018, the Company incurred software, research, and development costs of \$45,000 (2017 - \$72,388), sales and marketing expense of \$12,808 (2017 - \$9,660) and management fees of \$32,192 (2017 - \$28,062) to the Chief Executive Officer (CEO) of the Company. As at August 31, 2018, the Company owed the CEO of the Company \$2,962 (November 30, 2017 - \$16,748), which is included in accounts payable and accrued liabilities. The amounts due were unsecured, non-interest bearing, due on demand, and to be settled in cash.
- During the nine months ended August 31, 2018, the Company incurred software development and information technology expenses of \$90,000 (2017 - \$93,971) to the Chief Technical Officer (CTO) of the Company. As at August 31, 2018, the Company owed \$9,271 (November 30, 2017 - \$44,674) to the CTO and \$612 (November 30, 2017: \$612) to a company controlled by the CTO of the Company, which has been included in accounts payable and accrued liabilities. The amounts due were unsecured, non-interest bearing, due on demand, and to be settled in cash.
- During the nine months ended August 31, 2018, the Company incurred general and administrative expenses of \$31,000 (2017 - \$nil) to a company controlled by the Chief People & Culture Officer (CPCO) of the Company. As at August 31, 2018, the Company owed \$25,000 (November 30, 2017 - \$nil) to the CPCO of the Company, which has been included in accounts payable and accrued liabilities.

## Glance Technologies Inc.

### Notes to the Condensed Interim Consolidated Financial Statements

August 31, 2018

Unaudited – (stated in Canadian dollars)

#### 13. Related Party Transactions (continued)

- d) During the nine months ended August 31, 2018, the Company incurred general and administrative expenses of \$10,000 (2017 - \$nil) to the Chief Operating Officer (COO) of the Company.
- e) During the nine months ended August 31, 2018, the Company incurred general and administrative expenses of \$31,308 (2017 - \$nil) to the Chief Commercial Officer (CCO) of the Company. As at August 31, 2018, the Company owed \$15,812 (November 30, 2017 - \$nil) to the CCO, which has been included in accounts payable and accrued liabilities. The amounts due were unsecured, non-interest bearing, due on demand, and to be settled in cash.
- f) During the nine months ended August 31, 2018, the Company incurred general and administrative costs of \$86,795 (2017 - \$69,219) to the Chief Financial Officer (CFO) of the Company. As at August 31, 2018, the Company owed \$6,846 (November 30, 2017 - \$12,177) to the CFO of the Company, which has been included in accounts payable and accrued liabilities. The amounts due were unsecured, non-interest bearing, due on demand, and to be settled in cash.
- g) During the nine months ended August 31, 2018, the Company incurred sales and marketing expenses of \$23,350 (2017 - \$80,000) to the former Chief Operating Officer (COO) of the Company. As at August 31, 2018, the Company owed \$10,000 (November 30, 2017 - \$10,874) to the former COO, which is included in shares to be issued.
- h) On June 28, 2018, the Company agreed to pay director fees to each of the independent directors. Under this agreement, the Company incurred fees of \$70,000 (2017 - \$nil) at August 31, 2018.
- i) During the nine months ended August 31, 2017, the Company incurred stock option-based compensation of \$350,576 (2017 - \$76,281) to officers and directors of the Company.

#### 14. Revenue

The breakdown of revenue for the three and nine months ended August 31, 2018 and 2017 is as follows:

	<b>Three months ended August 31, 2018 \$</b>	<b>Three months ended August 31, 2017 \$</b>	<b>Nine months ended August 31, 2018 \$</b>	<b>Nine months ended August 31, 2017 \$</b>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Royalty fee	-	-	1,000,000	-
Licence fee	157,535	230,000	208,110	232,500
Application, development & service fees	28,660	8,630	311,864	130,161
Advertising & promotion	30,000	1,500	99,000	20,560
	<b>216,195</b>	<b>240,130</b>	<b>1,618,974</b>	<b>383,221</b>

The royalty fee was received from the sublicense of the Glance Pay software, which was granted from a previous licensing agreement to Loop Cannabis Insights Inc. As consideration, the Company received 4,000,000 shares, at a fair market price of \$0.25 per unit (refer to Note 5).

# Glance Technologies Inc.

## Notes to the Condensed Interim Consolidated Financial Statements

August 31, 2018

Unaudited – (stated in Canadian dollars)

### 14. Revenue (continued)

During the nine month period ended August 31, 2018, the Company's revenue recognition pertains to fees charged to merchants for payment processing through the Company's Glance Pay application. There was also revenue recognised for marketing services for Euro Asia Pay Holdings Inc., which included branding, executive search and consulting.

### 15. Operating Expenses

General and administrative costs consist of the following:

	Three months ended August 31, 2018 \$	Three months ended August 31, 2017 \$	Nine months ended August 31, 2018 \$	Nine months ended August 31, 2017 \$
Office expenses	117,724	38,163	392,455	176,697
Consulting	117,000	-	342,000	-
Rent	167,993	16,687	373,492	65,958
Salaries	193,403	53,013	579,722	157,994
Travel	7,776	342	41,207	27,926
	<b>603,896</b>	<b>108,205</b>	<b>1,728,876</b>	<b>428,575</b>

Software development and information technology expenses consist of the following:

	Three months ended August 31, 2018 \$	Three months ended August 31, 2017 \$	Nine months ended August 31, 2018 \$	Nine months ended August 31, 2017 \$
Computer expenses	81,353	23,993	207,853	63,646
Salaries and management fee	610,641	101,450	1,406,145	324,668
Software and development consultancy	218,100	-	400,295	-
	<b>910,094</b>	<b>125,443</b>	<b>2,014,293</b>	<b>388,314</b>

Sales and marketing expenses consist of the following:

	Three months ended August 31, 2018 \$	Three months ended August 31, 2017 \$	Nine months ended August 31, 2018 \$	Nine months ended August 31, 2017 \$
Salaries and management fee	220,649	101,892	683,049	333,358
Sales and marketing	214,530	284,270	914,231	746,188
Travel	19,890	1,274	102,057	6,995
Consulting	205,529	130,370	1,053,800	199,143
Conference and events	26,332	-	462,242	-
	<b>686,930</b>	<b>517,806</b>	<b>3,215,379</b>	<b>1,285,684</b>

# Glance Technologies Inc.

## Notes to the Condensed Interim Consolidated Financial Statements

August 31, 2018

Unaudited – (stated in Canadian dollars)

### 15. Operating Expenses (continued)

Financing expenses consist of the following:

	Three months ended August 31, 2018 \$	Three months ended August 31, 2017 \$	Nine months ended August 31, 2018 \$	Nine months ended August 31, 2017 \$
Interest and bank charges	15,163	9,904	46,191	39,671
Transfer agent fees	19,128	10,264	61,383	25,850
Financing costs	-	-	2,005	276,469
	<b>34,291</b>	<b>20,168</b>	<b>109,579</b>	<b>341,990</b>

Corporate communications and investor media expenses consist of the following:

	Three months ended August 31, 2018 \$	Three months ended August 31, 2017 \$	Nine months ended August 31, 2018 \$	Nine months ended August 31, 2017 \$
Investor Awareness Programs	123,555	345,717	2,235,621	504,857
Conferences & events (IR)	-	5,000	-	27,358
Publicists	62,655	19,000	145,736	39,000
Salaries	18,822	-	18,822	-
Media	34,074	547,038	494,423	624,703
	<b>239,106</b>	<b>916,755</b>	<b>2,894,602</b>	<b>1,195,918</b>

Professional fees expenses consist of the following:

	Three months ended August 31, 2018 \$	Three months ended August 31, 2017 \$	Nine months ended August 31, 2018 \$	Nine months ended August 31, 2017 \$
Legal fees	27,011	1,132	424,849	15,967
Accounting and audit fees	13,029	9,810	73,428	21,411
Listing expenses	4,838	639	18,788	5,898
Insurance	2,750	2,625	8,250	7,875
	<b>47,628</b>	<b>14,206</b>	<b>525,315</b>	<b>51,151</b>

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**15. Operating Expenses (continued)**

Proxy contest expenses consist of the following:

	Three months ended August 31, 2018 \$	Three months ended August 31, 2017 \$	Nine months ended August 31, 2018 \$	Nine months ended August 31, 2017 \$
Shareholder communications	81,846	-	1,002,296	-
Legal fees	27,360	-	303,688	-
Printing and mailing	122,134	-	145,728	-
	<b>231,340</b>	<b>-</b>	<b>1,451,712</b>	<b>-</b>

**16. Supplemental Cash Flow Information**

	For the nine months ended August 31, 2018 \$	For the nine months ended August 31, 2017 \$
<b>Non-cash investing and financing activities</b>		
Common Shares issued for commissions	773,640	-
Investments received as payment for deferred revenue	800,000	-
Share purchase warrants issued for finder's fee	-	11,790
Share options granted for finder's fee	-	204,663
<b>Supplemental disclosures:</b>		
Interest paid	-	-
Income taxes paid	-	-

**17. Segmented Information**

The Company's business consists of one operating segment and the Company's assets are located geographically in Canada and the USA. The USA operating segment does not exceed 10% of reported revenue or 10% of the combined assets of the Company. Thus, the geographic segments are aggregated into a single operating segment based on this, as well as having similar economic characteristics (IFRS 8.12).

**Glance Technologies Inc.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**August 31, 2018**

*Unaudited – (stated in Canadian dollars)*

**18. Commitments**

On November 28, 2017, the Company entered into an agreement with Vision Critical Communications Inc. to sublease the premises located on the 4<sup>th</sup> Floor at 200 Granville Street, Vancouver, BC, V6C 1S4. The term of the lease commenced on March 1, 2018 and expires on September 29, 2019. The sub-landlord is to be compensated with a monthly fee of \$51,465 (plus applicable taxes).

<b>Fiscal Year</b>	<b>\$</b>
2018	205,860
2019	463,185
	<b>669,045</b>