

Mijem Newcomm Tech Inc.

Management's Discussion and Analysis Three and six months ended January 31, 2024

The following Management's Discussion and Analysis ("MD&A") for Mijem Newcomm Tech Inc. ("MNTI" or the "Company") should be read in conjunction with the Company's condensed interim consolidated financial statements, and the accompanying notes, as at and for the three and six months ended January 31, 2024, and the Audited Consolidated Financial Statements for the years ended July 31, 2023 and 2022, which have been filed with certain securities regulatory authorities in Canada and may be accessed through the SEDAR website at www.sedar.com (under Mijem's profile). References in this MD&A to the Company's financial position and results of operations are presented on a consolidated basis and include the accounts of the Company and its wholly owned subsidiary, Mijem Inc. The Company's consolidated financial statements, including the notes thereto, and the financial information presented in this MD&A have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian currency unless otherwise indicated. This MD&A is dated as of March 26, 2024. Whenever used in this MD&A, the term "**Common Shares**" means common shares in the capital of the Company.

The content of this MD&A has been approved by the board of directors of the Company (the "**Board**" or "**Board of Directors**"), on the recommendation of its Audit Committee.

Further information concerning the Company and its business and operations may be obtained from continuous disclosure materials filed by the Company from time-to-time with certain securities regulatory authorities in Canada. These continuous disclosure materials are available through the Company's website at investor.mijem.com or through the SEDAR Plus website at www.sedar.com (under Mijem's profile).

Forward Looking Statements And Disclaimer

Certain information set out in this MD&A constitutes forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "hope", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "scheduled", "believe" and similar expressions.

Forward-looking statements are based upon the opinions, expectations and estimates of management and, in some cases, information received from or disseminated by third parties, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include such things as the Company's current stage of development, the lack of a track record with respect to the generation of revenues from performance-based arrangements with customers, its reliance on third parties and third party technology, the existence of competition, the availability of external financing, the inherent risks associated with research and development activities and commercialization of emerging technologies (such as lack of market acceptance), timing of execution of various elements of the Company's business plan, the availability of human resources, the emergence of competing business models, new laws (domestic or foreign), lack of acceptance by customers, management's estimates of project requirements being incorrect, information received from third parties with respect to anticipated transaction volumes being incorrect, a lack of advertising sources for integration into the Company's platform, management's understanding of the competitive and regulatory environment being incorrect and the other risk factors noted below under the heading "Business Risks and Uncertainties". **Accordingly, readers should not place undue reliance upon the forward-looking information contained herein and the forward-looking statements contained in this MD&A should not be considered or interpreted as guarantees of future outcomes or results.**

The Company does not assume responsibility for the accuracy and completeness of the forward-looking statements set out in this MD&A and, subject to applicable securities laws, does not undertake any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. Mijem's forward-looking statements are expressly qualified in their entirety by the foregoing cautionary statement.

Overview

Mijem is a social network and technology company that provides innovative solutions to create a vibrant social marketplace platform for Generation Z communities such as students to connect with their peers, and to efficiently buy, sell and trade goods and services on and off campus. Mijem's technologies are designed to help thousands of university and college students across the United States and Canada to connect online and to engage in campus centric commerce. Accordingly, the current addressable market for Mijem is the North American post-secondary education student population and their Generation Z peers.

The Company has a patent for its method for online data collection and processing which will add efficiencies for engaging and advertising to consumers. Mijem is currently exploring potential future next-gen solutions and complementary value creation opportunities.

Mijem is committed to building loyal Mijem community members. In its past loyalty program, buyers and sellers earn 1 point for every US dollar transacted on the Mijem platform, redeemable for Bitcoin SV cryptocurrency via an integrated digital wallet. Mijem purchased Bitcoin SV from third party markets such as HandCash.io and allowed users to exchange their earned Mijem loyalty rewards points into Bitcoin SV and transfer them to defined wallet addresses owned by Mijem users. For further clarity, Mijem is not a cryptocurrency service provider, Mijem does not trade cryptocurrency as part of its core profit- seeking commercial operations, and Mijem does not operate cryptocurrency wallets. Mijem was merely offering Bitcoin SV as a loyalty reward offering through third party wallet providers such as HandCash.io.

Overall Performance

During the three- and six-months periods ended January 31, 2024, Mijem had a net loss of \$23,639 and \$86,132, respectively compared to the same period in 2023, where the Company had net loss of \$187,812 and \$627,528. Corporate management fees, salaries, and Professional fees accounted for \$10,948 and \$26,780 of those losses, and share based compensation accounted for \$nil and \$11,781. During this period Mijem withheld its advertising and promotion campaign which accounted for \$430 this period (2023 - \$94,534) and continued its focus on identifying new technologies and new future partners.

During the prior period, the Company received final confirmation from the United States Patent and Trademark Office of the granting of the Company's application to patent its proprietary method for the collection and processing of online data (U.S application number 15/509,979).

As part of a strategic re-focus, the Company's CEO, Laurie Freudenberg, and CFO, Gord Tomkin submitted their resignations. Ms. Freudenberg continued to serve as a Director of Mijem and Stephen Coates, a current Director, assumed the role of CEO on an interim basis. Grove Corporate Services Ltd. ("Grove"), a company controlled by Mr. Coates, has been retained to provide corporate management services, including the appointment of Hatem Kawar as interim CFO.

Selected Information

Six months ended January 31, 2024, 2023 and 2022

The following table sets out selected financial for the six months ended January, 2024, 2023 and 2022. Weighted average shares outstanding and loss per share have been adjusted to reflect all amalgamations, splits, consolidations, and reallocations to January 31, 2024.

Six months Ended January 31,	2024	2023
	\$	\$
REVENUE	-	-
EXPENSES		
Advertising and promotion	430	93,718
Share based compensation	11,781	44,843
Corporate management	16,240	121,118
Research and development expense (recovery)	-	91,722
Salaries	(4,652)	114,695
Professional fees	15,192	36,503
Other operating costs	65,571	125,890
TOTAL EXPENSES	104,562	628,489
LOSS BEFORE THE FOLLOWING ITEMS	(104,562)	(628,489)
Impairment of intangible assets	-	-
Other income	18,430	1,900
Gain on sales of fixed assets	-	106
Revaluation of cryptocurrency	-	(412)
Government assistance	-	-
Foreign currency translation loss	-	(633)
Change in fair value of derivative liability	-	-
Accretion expense	-	-
NET LOSS AND COMPREHENSIVE LOSS	(86,132)	(627,528)
Basic and diluted loss per share	(0.0031)	(0.0226)
Weighted average number of basic common shares outstanding	27,787,636	27,787,636

Results Of Operations

Six months ended January 31, 2024

Advertising and Promotion

Mijem's advertising and promotion expenses were \$430 for the period ended January 31, 2024. For the same period in 2023 the expense was \$93,718. Advertising and promotion also include those costs associated with investor relations and public relations expenses incurred as a result of being a public company.

Share Based Compensation

Share based compensation expense was \$11,781 for the period ended January 31, 2024 of expense related to options issued in the current period. For the same period in the year 2023, the expense was \$44,843.

Corporate Management

Corporate management fees for the six months period ended January 31, 2024, were \$16,240 (2023 \$121,118). Fees consist of payment to Grove Corporate Services who provides monthly services of CEO/CFO and other corporate support. In the prior year, management fees also included the full-time and part-time contract of the COO/CFO, and part-time contracts of the VP Capital Strategy and other additional short-term resources, along with any recruitment placement fees.

Research and Development

Technology development and market research were performed by consultants and contractors. There was no expenditure in the six months ended January 31, 2024 (2023 - \$91,722).

While the Company received grants and credits in prior periods, research and development work is now outsourced to near shore contractors and it is not anticipated that any grants or recoveries will be available in the current fiscal year.

Salaries

Salary and wage costs consist of employee salaries. For the six months ended January 31, 2024, salaries were (\$4,652) compared to \$114,695 in 2023. The current negative period balance is the result of the reversal of expense accruals from prior periods. The Company did not have any employees during the six months ended January 31, 2024, as all employees were terminated in March 2023.

Professional Fees

Professional fees for the six months ended January 31, 2024, were \$15,192 (2023 - \$36,503). Legal fees accounted for \$5,192 of this total and accounting and audit fees accounted for \$10,000. Accounting and audit fees include accrued amounts expected to be associated with the 2024 audit.

Other Operating Costs

Other operating costs consist primarily of Interest expense, amortization, rent, Insurance, and office expenses. Other operating costs for the six months period ended January 31, 2024, totaled \$65,571 compared to \$125,890 in 2023.

The following table provides a breakdown of other operating costs:

Six months ended January 31,	2024	2023
Insurance	38,385	65,329
Regulatory Fees	10,007	21,366
Communication	4,387	20,471
Amortization of intangible assets	-	3,982
Office and sundry expense	9,998	11,842
Bank charges	1,349	1,519
Rent	300	300
Depreciation of Furniture and Equipment	-	132
Interest	1,145	949
Total Other operating Costs	65,571	125,890

Operating Gain/Loss

Mijem's operating loss for the six months period ended January 31, 2024, was \$104,562 compared to \$628,489 in 2023.

Net Loss and Comprehensive Loss

Mijem's net loss for the six months period ended January 31, 2024, was \$86,132 (\$0.0031 per share) on 27,787,636 weighted average shares, compared to a loss of \$627,528 (\$0.0226 per share) on 27,787,636 weighted average shares during the same period in 2023.

Summary Of Quarterly Results

The following table sets out selected financial information of the Company for the quarters indicated.

(in 000's,)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	2024	2024	2023	2023	2023	2023	2022	2022
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE	-	-	-	-	-	-	1	6
EXPENSES								
Professional fees	7	8	(17)	13	14	23	54	13
Corporate Management	4	12	(5)	12	40	81	96	108
Listing Expense	-	-	-	-	-	-	-	-
Regulatory Fees	6	4	3	4	13	8	6	5
Salaries	-	(5)	1	12	37	77	95	101
Share based compensation	-	12	5	9	19	25	38	27
Research and development expense (recovery)	-	-	(6)	10	(4)	95	93	73
Advertising and promotion	-	-	-	1	8	86	140	162
Other	25	31	35	32	60	45	43	32
TOTAL EXPENSES	42	62	16	93	187	440	565	521
LOSS BEFORE THE FOLLOWING ITEMS	(42)	(62)	(16)	(93)	(187)	(440)	(564)	(515)
Impairment of intangible assets	-	-	(36)	-	-	-	-	-
Interest/other income	18	-	1	-	1	1	1	1
Gain on sales of fixed assets	-	-	-	-	-	-	-	-
Revaluation of cryptocurrency	-	-	-	-	-	-	(2)	(1)
Government assistance	-	-	-	-	-	-	2	-
Exchange gain or loss	-	-	-	-	(1)	(1)	(1)	-
Change in fair value of derivative liability	-	-	-	-	-	-	-	-
Accretion expense	-	-	-	-	-	-	(2)	-
NET LOSS AND COMPREHENSIVE LOSS	(24)	(62)	(51)	(93)	(187)	(440)	(566)	(515)

Three months ended January 31, 2024

Salaries for the quarter ended January 31, 2024, were \$nil compared to \$37,427 in the prior year. These decreases were due to a major reduction in employee numbers. In March 2023, all employees of the Company were terminated.

Share based compensation for the quarter ended January 31, 2024, was \$nil compared to \$19,477 the prior year. This decrease is related to the cancellation of all old options on June 21, 2023.

Professional fees for the quarter ended January 31, 2024, were \$6,948 compared to the prior year of \$13,623. This decrease in expense is the result of lower legal and audit fees.

Advertising and promotions for the quarter ended January 31, 2024, were nominal at \$210 compared to \$7,898 the prior year. This reduction is a result of a pause on user-acquisition and a reduction in the use of external public relations and investor relations resources.

Liquidity And Capital Resources

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The reported financial position of the Company presumes the realization of assets and discharge of liabilities in the normal course of business in the foreseeable future. At the period ended January 31, 2024, the Company has incurred accumulated losses of \$7,606,826 since the Company commenced operations in 2014. At that same time the Company had a negative working capital of \$268,467 and a cash balance of \$5,654, compared to the period ended July 31, 2023 of negative working capital of \$194,116 and a cash balance of \$21,403.

Cash flows from operating activities primarily consist of the Company's gain or loss before income tax adjusted for certain non-cash items such as amortization, stock-based compensation, interest and accretion on debentures, gains on the settlement of liabilities and changes in working capital.

Cash flows used for operating activities for the period ended January 31, 2024, was (\$95,653) compared to (378,016) in 2023. The decrease was primarily due to reduced expenses, primarily research & development, advertising & promotion, and corporate management areas. Cash flows from financing activities for the period ended January 31, 2024 included a promissory note payable at proceeds of \$74,944, compared to nil in 2023. Overall net decrease in cash for the period ending January 31, 2024 from operating, investing and financing activities was \$15,749 (2023 - \$377,044).

The Company's ability to continue operations remains dependent upon its ability to: 1) raise additional funds; 2) realize transaction revenues from existing users; and 3) secure new users, that provide the Company with adequate funds to cover projected expenditures (or a combination of the foregoing). If the Company does not generate sufficient funds from existing or new customer relationships and is unable to raise additional financing, the Company will have to consider strategic alternatives, which may include, among other things, exploring the monetization of certain intangible assets, modification of planned operating expenditures, or the sale of the Company.

Contractual Obligations and Off-Balance Sheet Arrangements

The following table sets out certain information concerning Mijem's contractual obligations, including payments due for each of the next three years and thereafter.

		January 31, 2024	July 31, 2023
	Total		
	\$	\$	\$
Accounts payable and accrued liabilities	213,705	213,705	240,245
Promissory note payable	74,944	74,944	-
	288,649	288,649	240,245

The Company did not have any off-balance sheet arrangements as of January 31, 2024. The Company did not have any commitments for capital expenditures as of January 31, 2024, nor any financing sources arranged, but not yet used.

Financial Instruments and Other Instruments

The Company holds various forms of financial instruments as follows:

	January 31, 2024	July 31, 2023
	\$	\$
FVTPL, measured at fair value:		
Cash	5,654	21,403
Short-term Investments	-	5,000
Financial liabilities, measured at amortized cost:		
Accounts payable and accrued liabilities	213,705	240,245
Promissory note payable	74,944	-

The nature of these financial instruments and the Company's operations exposes Mijem to a number of financial risks, including credit risk, liquidity risk, foreign currency risk and interest rate risk. The Company manages its exposure to these risks by operating in a manner that minimizes its exposure to the extent practical.

Financial assets that are exposed to credit risk consist primarily of cash. At January 31, 2024, primarily all of the Company's cash were held at a major Canadian bank.

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they become due. The Company manages liquidity risk through cash flow forecasting including anticipated investing and financing activities. See the section titled "Liquidity and Capital Resources" above for further discussion.

Foreign currency risk arises from the fluctuation of foreign exchange rates and the degree of volatility of these rates relative to the Canadian dollar. The Company expects to achieve transaction and advertising revenues in both Canadian and foreign currencies. Revenues in foreign currencies give rise to the risk that the Company's income and cash flows may be adversely impacted by fluctuations in foreign exchange rates. Certain purchases of services and equipment are also made in non-Canadian currencies. The Company does not actively manage this risk and uses its natural hedge to mitigate, to the extent possible, the impact of foreign exchange fluctuations.

The most significant foreign exchange exposure arises from U.S. dollar revenue and costs. The Company may experience transaction exposure because of volatility in the exchange rate between the Canadian and U.S. dollar.

The carrying values of cash, accounts payable and accrued liabilities approximate their fair values due to the immediate or short-term maturity of these financial instruments.

Business Risks and Uncertainties

The business of the Company is subject to numerous risk factors, including those more particularly described below. An investment in or ownership of Common Shares should be considered highly speculative due to the nature of the Company's business, its current stage of development and the potential requirement for additional financing.

Business Interruption Risks

The Company may be impacted by business interruptions resulting from pandemics and public health emergencies, including those related to the COVID-19 pandemic. In particular, the Company may be adversely affected by public health decisions having the effect of restricting physical attendance of university or college students on campuses.

An outbreak of infectious disease, a pandemic, or a similar public health threat, such as COVID-19 and the related variants, or a fear of any of the foregoing, could adversely impact the Company. It is unknown whether and how the Company may be affected if such an epidemic continues to persist for an extended period. The Company may incur expenses or delays relating to such events outside of its control, which could have a material adverse impact on its business, operating results, and financial condition. Additionally, the Company may be impacted by business interruptions and expenses or delays resulting from circumstances out of its control which could have a material adverse impact on its business, operating results, and financial condition.

Substantial Capital Requirements; Liquidity; Going Concern

Due to the costs associated with further development of Mijem's technology and business, and the fact that Mijem's ability to generate revenue will depend on a variety of factors (including the ability of Mijem to meet its development schedule and consumer acceptance of Mijem technologies), additional funds may be required to support Mijem's business. Mijem has accumulated a substantial deficit and continues to have operating losses. These conditions indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Additional funds (whether through additional equity financing, debt financing or other sources) may not be available (at all or on terms acceptable to Mijem) or may result in significant dilution to Mijem shareholders or significant interest obligations. The inability to obtain additional funds in the short term will have a material adverse effect on Mijem's business, results of operations, and financial condition and could result in the Company ceasing operations.

No Record of Profit

Mijem has incurred significant losses to date, and there can be no assurance that the future business activities of Mijem will be profitable. Since its organization, Mijem has incurred costs to develop and enhance its technology, to establish strategic relationships and to build administrative support systems. Mijem has a negative working capital of \$268,467 as of January 31, 2024. Mijem incurred losses of \$86,132 for the six months period ended January 31, 2024, \$627,528 for the corresponding period in 2023. Mijem's ability to operate profitably and generate positive cash-flow in the future will be affected by a variety of factors (including its ability to further develop and test its technology on schedule and on budget, the pace at which it secures additional users, the time and expense required for the roll-out of its technology, its success in marketing its applications to consumers, the intensity of the competition experienced by Mijem and the availability of additional capital to pursue its business plan, including development of new solutions and services). An inability to generate sufficient funds from operations will have a material adverse effect on Mijem's business, results of operations and financial condition.

Developing Market

Mijem is engaged in the ongoing development and marketing of an application that continues to evolve as the company identifies and implements new and different services to increase its value to its consumer base. As is typical of a consumer-focused application, the demand for the company's applications is subject to a high level of uncertainty as customer needs and wants can change. If the markets for the Mijem applications fail to develop, develop more slowly than expected or become saturated with competitors, or if the Company's applications do not achieve and maintain market acceptance, the Company's business, results of operations and financial condition will be materially adversely affected.

Current Enterprise Value Assigned by the Market, Liquidity

The actions of all stakeholders in the business may be adversely affected by the current market capitalization of the Company. These stakeholders include users, potential users, competitors, and current or prospective employees. These stakeholders may

ascribe a higher business risk to the Company due to its relatively low market capitalization, and any perception of higher risks may have a material adverse effect on Mijem's business, results, and financial condition.

Third Party Technology

In providing its solutions and services, Mijem is, and will continue to be, dependent on technologies and infrastructure that are beyond Mijem's control, including smartphones, computers, cellular telephone networks, cloud computing services, and payment systems. There can be no assurance that, if weaknesses or errors in third party software or hardware are detected, Mijem will be able to correct or compensate for such weaknesses or errors. If Mijem is unable to address weaknesses or errors and the Company's technology is therefore unable to meet consumer needs or expectations, Mijem's business, results of operations and financial condition will be materially adversely affected. In addition, there can be no assurance that the Company will continue to have access to required third-party technology on terms acceptable to Mijem. If Mijem is unable to obtain third party technology on acceptable terms, Mijem's business, results of operations and financial condition will be materially adversely affected.

Rapid Technological Change

The technology industry is subject to rapid change, and the inability of Mijem to adapt to such change may have an adverse effect on Mijem's business, results of operations and financial condition. The effect of new developments and technological changes on the business sector in which Mijem is active cannot be predicted. Such developments would include, but are not limited to, change in web browser technology, how mobile advertising is delivered by advertisers and transacted with potential consumers, changes to or the development of alternative payment systems, changes to smartphone technology, a change in the success rate on the application of analytics in advertising, consumer backlash resulting from the collection and use of demographic intelligence, and industry consolidation. Mijem's failure to adapt to any of the above could have a material adverse effect on Mijem's business, results of operations and financial condition.

Competition

Mijem is subject to competition from other organizations (many of which have substantially greater human and financial resources) and there can be no assurance that Mijem will be able to compete effectively in its target markets. Technologies do exist that are competitive with the Company's offerings. Certain organizations with substantially greater financial and human resources than the Company have active research and development initiatives involving the development and implementation of consumer online and mobile buy/sell/trade solutions. The inability of Mijem to preserve existing users and secure additional users due to competitive technologies will have a material adverse effect on Mijem's business, results of operations and financial condition.

In addition, advances in communications technology as well as changes in the marketplace and the regulatory environment are constantly occurring and any such change could have a material adverse effect on Mijem.

Need for Research and Development

To achieve its business objectives and obtain market share and profitability, Mijem will need to continually research, develop and refine the Company's applications. Many factors may limit Mijem's ability to develop and refine required technologies or to create, acquire or negotiate access to new technologies. Mijem may also be exposed to marketplace resistance to new technology and services. Any failure of Mijem to develop new technologies or refine its existing technologies or offer new applications could have a material adverse effect on Mijem's business, results of operations and financial condition.

Defects and Liability

The software utilized to deliver the Company's applications is complex and sophisticated and may contain design defects or software errors that are difficult to detect and correct. There can be no assurance that the Company's technologies will be free from errors or defects, or, if discovered, that Mijem will be able to successfully correct such errors in a timely manner or at all. Errors or failures in the Company's technologies could result in loss of or delay in market acceptance and usage of the Company's applications and correcting such errors and failures could require significant expenditure. Because of the competitive nature of the marketplace in which the Company's application is delivered, the reputational harm resulting from errors and failures could be very damaging to Mijem. The consequences of such errors and failures could have a material adverse effect on Mijem's business, results of operations and financial condition.

Patents and Other Intellectual Property

While Mijem has now successfully been granted a U.S. patent for its proprietary method for the collection and processing of online data (U.S application number 15/509,979), the possibility remains that in the future, such patent could potentially be challenged. Competitors may have filed patent applications or hold issued patents relating to services or processes competitive with those of Mijem. Others may independently develop similar services or duplicate unpatented elements of the Company's technologies.

Mijem's success will be largely dependent upon its ability to protect its proprietary technologies. Mijem relies upon copyrights, trademarks, and trade secrets to protect its intellectual property. Where appropriate, Mijem also enters into non-disclosure agreements with persons to whom it reveals proprietary information. Any failure or inability on the part of Mijem to protect its intellectual property could have a material adverse effect on Mijem's business, results of operations and financial condition.

Mijem may be required to engage in litigation in the future to enforce or protect its intellectual property rights or to defend against claims of invalidity and Mijem may incur substantial costs as a result. Any claims or litigation initiated by Mijem to protect its intellectual property could result in significant expense to Mijem and diversion of the efforts of Mijem's technical and management resources, whether or not the claims or litigation are determined in favor of Mijem.

Ability to Manage Growth

Responding to consumer demands, expansion into other geographical markets and targeted growth in Mijem's business has placed, and is likely to continue to place, significant strains on Mijem's administrative and operational resources and increased demands on its management, internal systems, procedures, and controls. If Mijem experiences rapid acceptance of its applications, the need to manage such growth will add to the demands on Mijem's management, resources, systems, procedures, and controls. There can be no assurance that Mijem's administrative infrastructure, systems, procedures, and controls will be adequate to support Mijem's operations or that Mijem's officers and personnel will be able to manage any significant expansion of operations. If Mijem is unable to manage growth effectively, Mijem's business, operating results and financial condition will be materially adversely affected.

Personnel Resources

Mijem is (and will continue to be) reliant upon its management and technical personnel in all aspects of its business, including to anticipate and address consumer demands in areas such as software development, customer service, marketing, finance, strategic planning, and management. There can be no assurance that qualified management or technical personnel will be available to Mijem in the future. The loss of services of any of the Company's management or technical personnel could have a material adverse effect on its business, results of operations and financial condition.

Potential Fluctuations in Quarterly Operating Results

Mijem expects to be exposed to significant fluctuations in quarterly operating results caused by many factors, including changes in the demand for and or usage of the Company's applications, the introduction of competing technologies, market acceptance of enhancements to the Company's applications, delays in the introduction of enhancements to the Company's applications, changes in Mijem's pricing policies or those of its competitors, the mix of solutions and services sold, foreign currency exchange rates and general economic conditions. Such fluctuations could have a material adverse effect on Mijem's business, results of operations and financial condition.

Risk of Industry Consolidation

Mijem may have established working relationships that are undermined by a business combination or other transaction with another business in the marketplace. This could have a material adverse effect on Mijem's business, results of operations and financial conditions.

Government Regulation

The marketplace within which Mijem operates is in constant flux in relation to government regulation. Areas being regulated include regulation relating to online payments, privacy, restricted category (or class) of goods for resale, consumer protection laws, and opt-in requirements for mobile applications. Regulation is also being considered for use and application of consumer demographic information for mobile advertising purposes and other areas impacting on mobile advertising. The consequences of such regulation or changes to such regulation could have a material adverse effect on Mijem's business, results of operations and financial condition.

Costs Associated with Compliance with Securities Laws

Mijem is a publicly traded corporation and is subject to all the obligations imposed on "reporting issuers" under applicable securities laws and all the obligations applicable to a listed company under stock exchange rules. Direct and indirect costs associated with public company status have increased in recent years and regulatory initiatives under consideration may further increase the costs of being public in Canada and could have a material adverse effect on Mijem's business, results of operations and financial condition. If Mijem is unable to generate significant revenues from business operations, the cost of complying with applicable regulatory requirements will represent a significant financial burden to Mijem and may have a material adverse effect on Mijem's business, results of operations and financial condition.

Outstanding Share Data

The Company is authorized to issue an unlimited number of common shares, an unlimited number of Classes 'A', 'B' and 'C' common shares, and an unlimited number of first preferred shares issuable in series by the directors. The common shares are without nominal or par value and may carry rights, privileges, priorities, limitations, conditions, and restrictions according to the class their issued at including receiving dividends and voting rights.

The total issued and outstanding shares at January 31, 2024 are 27,787,636
The following have been adjusted to reflect all amalgamations, splits, and consolidations to January 31, 2024.

Shares issued and outstanding as of March 26, 2024, total 27,787,636 (July 31, 2023 – 27,787,636).

Share purchase warrants issued at January 31, 2024 total 348,280, (approximate average exercise price \$0.2083). At July 31, 2023, share purchase warrants totaled 845,080 (approximate average exercise price \$0.2328).

	Shares	Proceeds	Share issuance costs	Total
		\$	\$	\$
Common shares				
As at July 31, 2023	27,787,636	6,568,552	(296,775)	6,271,777
Shares issued for cash	-	-	-	-
Exercise of warrants	-	-	-	-
Cancellation of Shares	-	-	-	-
As at January 31, 2024	27,787,636	6,568,552	(296,775)	6,271,777

Expiry Date	Number of warrants outstanding	Exercise Price \$	Estimated grant date fair Value \$	Weighted average remaining contractual life (in years)
April 1, 2024	64,920	0.1925	8,722	0.167
May 30, 2025	283,360	0.2117	43,870	1.329
	348,280	0.2081	52,592	1.112

Options

The Company had a stock option plan which is administered by the Board of Directors of the Company with stock options granted to directors, management, employees, and consultants as a form of compensation. The number of common shares reserved for issuance of stock options is limited to a maximum of 10% of the issued and outstanding shares of the Company at any one time.

The following is a summary of changes in options for the six months period ended January 31, 2024 and 2023:

Balance at July 31, 2022	2,763,182	\$0.2346
Granted	-	-
Expired- September 14, 2022	(300,000)	(0.2500)
Balance at January 31, 2023	2,463,182	\$0.2366
Expired- April 30, 2023	(250,000)	(0.2500)
Expired- June 21, 2023	(360,000)	(0.2500)
Cancelled- June 21, 2023	(1,853,182)	(0.2322)
Balance at July 31, 2023	-	-
Granted - August 02, 2023	2,475,000	0.0500
Expired	-	-
Balance at January 31, 2024	2,475,000	\$0.0500

On August 2, 2023 the company granted 2,475,000 incentive stock options (the "Option") pursuant to its stock option plan. Each Option entitles the holder to purchase one common share of the company at an exercise price of \$0.05 for a period of five years from the date of grant. The Options include 1,375,000 Options for the directors of the company, 250,000 to an investor relations firm and 850,000 Options for the consultants of the company.

Related Party Transactions

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, and consist of its directors, Chief Executive Officer and Chief Financial Officer.

The remuneration of key management personnel for the six months ended January 31, 2024, and 2023 are as follows:

Period ended January 31,	Three Months		Six Months	
	2024	2023	2024	2023
	\$	\$	\$	\$
Consulting fees, payroll and other benefits	7,000	28,784	19,000	100,073
Share-based compensation	-	19,601	8,330	44,967
Interest	794	-	851	-
	7,794	48,385	28,181	145,040

On September 6th, 2023, a promissory note facility of \$50,000 was issued to Grove Capital Group Ltd. ("Grove"), a company controlled by the interim CEO. The note bears interest at 6%, compounded annually, and is due on demand by the lender.

On December 28th, 2023, a promissory note facility of \$15,000 was issued to Alex Pekurar, a Director of the Company. The note bears interest at 6%, compounded annually, and is due on demand by the lender.

As of January 31st, 2024, \$59,943.53 of this note was payable to Grove Corporate Services and \$15,000 to Alex Pekurar. Interest incurred on related party balances for the six-month period ending January 31, 2024 is \$851.

As of January 31, 2024, the Company owed Grove Corporate Services the amount of \$30,407 towards management fees and other reimbursables.

Key management personnel are those who have authority and responsibility for planning, directing, and controlling the activities of the Company.

The table below includes consulting fees and share-based compensation that was paid or awarded to a Director or Officer of the

Company or to a company related to any of them for services provided.

Critical Accounting Policies and Estimates

The Company's audited periods ended July 31, 2023, July 31, 2022, and July 31, 2021 were prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB"). Please refer to Note 2 of the Company's audited financial statements for a detailed discussion regarding the significant accounting policies relied upon in the preparation of the financial statements, the application of critical estimates and judgements in the preparation of the financial statements and recent accounting pronouncements.