TELECURE TECHNOLOGIES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the nine months ended September 30, 2021

This Management Discussion and Analysis ("MD&A") has been prepared by management in accordance with the requirements of National Instrument 51-102 and should be read in conjunction with the condensed consolidated interim financial statements and accompanying notes for the nine months ended September 30, 2021 and the related notes contained therein which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts are expressed in Canadian Dollars unless otherwise indicated.

DATE

This MD&A is prepared as of November 29, 2021.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this report are forward-looking statements, which reflect our management's expectations regarding our future growth, results of operations, performance and business prospects and opportunities including statements related to the development of existing and future property interests, availability of financing and projected costs and expenses. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits we will obtain from them. These forward-looking statements reflect management's current views and are based on certain assumptions and speak only as of the date of this report. These assumptions, which include management's current expectations, estimates and assumptions about the global economic environment, the market price and demand for products and our ability to manage our operating costs, may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: a downturn in general economic conditions, the uncertainty of government regulation and politic, potential negative financial impact from regulatory investigations, claims, lawsuits and other legal proceedings and challenges, and other factors beyond our control.

There is a significant risk that such forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Additional information about these and other assumptions, risks and uncertainties are set out in the *Risk Factor*s section of the MD&A.

DESCRIPTION OF BUSINESS

Telecure Technologies Inc. (the "Company" and "Telecure") was incorporated under the laws of British Columbia on September 14, 2018. The Company's registered office is 2200-885 W Georgia Street, Vancouver, British Columbia V6C 3E8.

The Company was incorporated with the intention of establishing itself in the health care technology industry with the goal of a strategic acquisition. On August 11 2021, the Company completed an acquisition agreement (the "Arrangement Agreement") with MyApps Corp. ("MyApps"), a privately owned corporation in the business of developing telehealth software and services for iOS and Android mobile platforms. Pursuant to the terms of the Arrangement Agreement, the Company acquired all of the issued and outstanding securities of MyApps in exchange for 32,000,000 common shares of the Company on a pro rata basis (the "Acquisition"). Concurrently with the completion of the acquisition, the Company obtained final receipt for a long form prospectus (the "Prospectus") from

Canadian securities regulators. On completion of the Arrangement Agreement, the Company has listed its shares on the Canadian Securities Exchange (the “CSE”) under the trading symbol TELE.CN

As the former shareholders of MyApps owned a majority interest in the combined entity immediately after closing, the transaction was accounted for as a reverse acquisition with MyApps identified as the acquirer. The transaction did not constitute a business combination as the Company did not meet the definition of a business as defined under IFRS. As MyApps was the acquirer for accounting purposes, its operations are presented as the continuing entity with those of the Company included from the transaction date of August 11, 2021 onward. The comparative figures are those of MyApps prior to the reverse acquisition and have been restated to conform to the presentation currency of the Company, the Canadian Dollar (see Note 19 of the condensed interim consolidated financial statements for which this MD&A relates).

COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company’s business.

OVERALL PERFORMANCE

Revenues decreased to $404,378 from $741,632 For the nine months ended September 30, 2021, compared to the same period for 2020, primarily due to the impact of the delay in the listing process and access to necessary resources to increase sales and marketing efforts.

The net assets of the Company increased to $8,256,626 as at September 30, 2021 compared to net liabilities of $234,165 as at December 31, 2020. The assets consist primarily of cash of $6,708,413 (December 31, 2020 - $59,404), investments of $918,000 (December 31, 2020 - $nil), prepaid expenses of $648,433 (December 31, 2020 - $nil) and software platform of $429,060 (December 31, 2020 - $254,236). The Company’s primary liabilities consist of accounts payable and accrued liabilities of $610,178 (December 31, 2020 - $nil), loan payable $nil (December 31, 2020 - $127, 851), and SAFE payable of $nil (December 31, 2020 - $444,673). On completion of the Arrangement Agreement, the loan agreement is now eliminated on consolidation and the SAFE notes payable was settled with shares of MyApps and converted into shares of Telecure on a pro rata basis.

HIGHLIGHTS

On August 31, 2021, the Company announced the commencement of public trading on the Canadian Securities Exchange under the symbol TELE.

On September 9, 2021, the Company announced the commencement of trading on the Börse Frankfurt exchange (FRA) under the ticker symbol “6MZ” and the German WKN registry number is “A3CZGY”.

On September 16, 2021, the Company announced it had entered into an agreement with The Financial Star, pursuant to which The Financial Star will provide the Company with marketing services for an aggregate of USD $600,000. The Financial Star will utilize their online programs with the aim of generating a greater following, increasing investor awareness and attracting potential new investors through various online platforms and methods of engagement.

On October 28, 2021, the Company announced its wholly-owned subsidiary, Care by Calling Dr, LLC (“CallingDr”), had entered into a definitive agreement to acquire 100% of the outstanding equity (the “Transaction”) of Community Case Management Services, LLC (“CCMS”), a provider of specialized outpatient mental health services within Dade County, Miami and its surrounding areas. The aggregate purchase price is approximately USD $5.3M cash, USD $3M of which is payable upon closing of the Transaction (“Closing”) and the remainder of which is payable over the six fiscal quarters following the Closing. Closing is subject to certain conditions, including receipt of applicable regulatory and licensing approvals, as well as the Company being satisfied with the results of its due diligence review. CCMS serves over 20,000 patients annually through 63 care providers, including 26 case managers and 15 licensed physicians.

On November 18, 2021, the Company announced the appointment of Josh Rosenberg as Chairman of the Board of Directors. Mr. Rosenberg had previously served on the Company's Board of Directors and has been instrumental in the development of Telecure as a business since its inception.

RESULTS OF OPERATIONS

Significant highlights from the Company's condensed interim consolidated statements of loss and comprehensive loss for the nine months ended September 30, 2021 and 2020:

	For the nine months ended			
		September 30, 2021		September 30, 2020
REVENUES	$	404,378	$	741,632
COST OF SALES		(411,760)		(1,133,906)
GROSS MARGIN	$	(7,382)		(392,273)
EXPENSES				
Advertising and marketing	$	317,626	$	-
Management fees		980,444		-
Professional fees		343,790		51,112
Share-based payments		215,377		-
Technology		128,672		-
TOTAL OPERATING EXPENSES	$	(2,211,293)	$	(265,759)
OTHER ITEMS				
Fair value gain/(loss) on investments		(186,000)		-
Listing expense		(8,043,295)		-
TOTAL OTHER ITEMS	$	(8,244,213)	$	-
NET AND COMPREHENSIVE LOSS	$	(10,424,252)	$	(511,471)

Please refer to the condensed interim consolidated financial statements of the Company for the nine months ended September 30, 2021 for complete list of expenses and other items.

The Company's revenue for the nine months ended September 30, 2021 decreased to $404,378 from $741,632 largely due to smaller contracts in 2021 compared to 2020 and the loss of a one-time contract. The Company's gross loss decreased to $7,382 from $392,273, primarily due to less hours allocated to revenue projects. See below for segmented information related to the Company's white-label revenue stream.

The Company's net and comprehensive loss for the nine months ended September 30, 2021 compared to 2020 increased by $9,912,781 and was primarily due to the following factors:

- Advertising and marketing expenses increased by $317,626 relates to product, brand an IR activities following the successful go-public transaction and access to resources to build the Company's offerings and execute on its strategies.

- Consulting fees decreased by $85,870 consists of outsourced IT and product services to execute on corporate and product initiatives. The reduction is primarily a result of reducing costs in this area to focus on the listing and gaining access to the necessary capital to execute on milestones and business objectives;

- Management fees increased by $980,444 pursuant to bonus payment of USD$450,000 to management of MyApps and compensation to the new management of the Company following the go-public transaction;

- Professional fees increased by $292,678 consist of audit and legal fees associated with the activities of the Company and costs of going public;

- Share-based payments increased by $215,377 pursuant to options and RSRs granted on the date of acquisition. There were no such equity incentives granted in the comparative period;

- Unrealized fair value loss on investments increased by $186,000 as these were investments previously held by Telecure and MyApps did not have such investments. The loss is related to the decline in fair value of the CloudMD shares.

- Listing expense of $8,043,295 is a one-time expense and reflects the non-cash excess purchase price of MyApps over the fair value net assets of Telecure.

Significant highlights from the Company's condensed interim consolidated statements of loss and comprehensive loss for the three months ended September 30, 2021 and 2020:

	For the three months ended			
		September 30, 2021		September 30, 2020
REVENUES	$	88,459	$	42,742
COST OF SALES		(81,417)		(530,901)
GROSS MARGIN	$	7,042		(488,159)
EXPENSES				
Advertising and marketing	$	317,626	$	-
Management fees		980,444		-
Professional fees		238,294		7,238
Share-based payments		215,377		-
TOTAL OPERATING EXPENSES	$	(1,892,588)	$	(187,350)
OTHER ITEMS				
Fair value gain/(loss) on investments		(186,000)		-
Listing expense		(8,043,295)		-
TOTAL OTHER ITEMS	$	(8,233,477)	$	-
NET AND COMPREHENSIVE LOSS	$	(10,080,387)	$	(586,548)

Please refer to the condensed interim consolidated financial statements of the Company for the nine months ended September 30, 2021 for complete list of expenses and other items.

The Company's revenue for the three months ended September 30, 2021increased to $88,459 from $42,742 largely due to the nature and timing of a few larger contracts that came in during the period compared to previous. The Company's gross income was $7,042 compared to a gross loss of $488,159 primarily due to conserving costs associated with IT projects while the Company has been in the transition phase.

The Company's total operating expenses and other items for the three months ended September 30, 2021, compared to 2020 increased by $10,080,387 and was primarily due to the following factors:

- Advertising and marketing expenses increased by $317,626 relates to product, brand an IR activities following the successful go-public transaction and access to resources to build the Company's offerings and execute on its strategies.

- Consulting fees decreased by $128,109 consists of outsourced IT and product services to execute on corporate and product initiatives. The reduction is primarily a result of reducing costs in this area to focus on the listing and gaining access to the necessary capital to execute on milestones and business objectives;

- Management fees increased by $980,444 pursuant to bonus payment of USD$450,000 to management of MyApps and compensation to the new management of the Company following the go-public transaction;

- Professional fees increased by $238,294 consist of audit and legal fees associated with the activities of the Company and costs of going public;

- Share-based payments increased by $215,377 pursuant to options and RSRs granted on the date of acquisition. There were no such equity incentives granted in the comparative period;

- Unrealized fair value loss on investments increased by $186,000 as these were investments previously held by Telecure and MyApps did not have such investments. The loss is related to the decline in fair value of the CloudMD shares.

- Listing expense of $8,043,295 is a one-time expense and reflects the non-cash excess purchase price of MyApps over the fair value net assets of Telecure.

SEGMENTED INFORMATION

The Company currently has one operating segment and generates revenues from the sale of its software. All operations, assets and revenues are located in the United States.

During the nine months ended September 30, 2021, the Company has an average contract value of $12,000 (2020 - $30,000) and has approximately 10 customers (2020 – approximately 10).

The Company's major customers for its white label services provided revenues as follows for the nine months ended:

		September 30, 2021		**September 30, 2020**
Customer 1	$	90,000	$	-
Customer 2		47,000		-
Customer 3		35,000		-
Customer 4		30,000		-
Customer 5		7,000		81,000
Customer 6		-		78,000
Customer 7		-		72,000
Customer 8		-		34,000
Customer 9		-		21,000

As at September 30, 2021, the Company has $Nil of non-current assets in Canada (2020 - $Nil) and $552,869 in the United States (2020 - $278,955).

The Company's cost of sales consists of cost of direct labour related to the contracts performed, and purchases of specialty, small dollar value tools, software and hardware with no residual value and had no further use, or were consumed during the project. During the nine months ended September 30, 2020, approximately $20,000 was spent on such tools and equipment (2020 – approximately $15,000).

SUMMARY OF QUARTERLY RESULTS

The following is a summary of the Company's financial results for the eight most recently completed interim quarters:

	Quarter Ended September 30, 2021 $	Quarter Ended June 30, 2021 $	Quarter Ended March 31, 2021 $	Quarter Ended December 31, 2020 $
Revenue	88,459	153,081	162,838	117,929
Operating Expense	1,892,588	132,305	186,400	1,089,602
Net loss	(10,119,023)	(428,320)	(38,865)	(1,779,645)
Comprehensive loss	(10,080,387)	(432,320)	(38,865)	(1,779,645)

	Quarter Ended September 30, 2020 $	Quarter Ended June 30, 2020 $	Quarter Ended March 31, 2020 $	Quarter Ended December 31, 2019 $
Revenue	42,742	148,790	544,116	75,198
Operating Expense	187,350	323,107	63,342	308,341
Net and comprehensive income (loss)	(675,509)	(266,886)	232,529	(530,010)

Customer concentration, revenues and cost of sales

During the three months ended September 30, 2021, the Company's gross margin was $7,042, or 8% (2020 - $(488,159) or (1142%). The Company's revenues increased from 2020, when there was one large customer with approximately 20% of the Company's revenues (see *segmented information above)*. In 2021, the Company completed a similar number of total contracts with one customer equalling approximately 20% of total revenues. These large customers are largely related to health information technology projects and are one-time transactions.

During the three months ended December 31, 2020 and 2019, the Company's revenues decreased from Q1 2021 and 2020 due to lower volume of contracts being awarded during these periods. During the three months ended December 31, 2020, the Company's operations were affected by the WHO-declared outbreak of COVID-19 in that no direct sales activities were performed, and the Company mainly focused on its subscription model and minor projects. As such, the Company was not accepting major contracts. During this time, the Company was also focusing resources on a letter of intent which did not materialize.

Net loss increased significantly following the successful go-public transaction, resulting in presentation of activities for the combined Telecure and MyApps. Also, the acquisition transaction resulted in a non-cash listing expense of $8,043,295 and a on-time cash bonus of USD$450,000 to MyApps management.

On a quarter-by-quarter basis, losses are expected to fluctuate significantly due to a number of factors including timing of operating activities from the date of incorporation due to the nature of a start up Company and the impact of COVID and access to financial resources.

The Company's revenues consist of software sales and consist of low volume high transaction dollar values. Cost of sales greatly fluctuates due to variable amount of services required to maintain and support white label projects and commissions which vary greatly depending on the contract, which may result in low or no positive margins. The Company seeks to diversify its revenue streams with technology in development, which is planned to be launched in parallel with its contemplated listing statement. The Company currently operates in one geological area with all revenues and assets held in the US. Substantially all revenues to date are derived through software sales.

LIQUIDITY

The Company had cash of $6,708,413 (December 31, 2020 - $59,404) at September 30, 2021. The Company had working capital of $7,728,984 (December 31, 2020 – working capital deficit of $513,120).

If additional funds are required, the Company plans to raise additional capital primarily through equity and debt financing. Under such circumstances, there is no assurance that the Company will be able to obtain further funds required for the Company's continued working capital requirements.

Operating Activities

The Company used net cash of $2,410,005 (2020 – $644,705) in operating activities during the period ended September 30, 2021.

Investing Activities

The Company received $1,025,860 during the three months ended September 30, 2021 (2020 – used $43,500) from investing activities during the three months ended September 30, 2021.

Financing Activities

The Company received net cash of $8,225,803 (2020 - $444,673) from financing activities during the three months ended September 30, 2021.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

Key management personnel are the officers and directors of the Company. Management and directors' fees and share-based payments for the nine months ended September 30, 2021, is summarized as follows:

		September 30, 2021		**September 30, 2020**
Management and directors' fees	$	980,444	$	-
Share-based payments		182,081		-
	$	**1,162,525**	**$**	**-**

As at September 30, 2021, $196,645 (September 30, 2020 - $nil) is owed to certain officers and directors of the Company.

During the nine months ended September 30, 2021, the Company paid $43,806 (2020 - $nil) included in management fees to Josh Rosenberg, a Director and COO of the Company pursuant to COO services provided. The Company granted 350,000 options to Mr. Rosenberg with fair value of $27,131 (2020 - $nil) recognized in share-based payments.

During the nine months ended September 30, 2021, the Company paid $389,870 (2020 - $nil) included in management fees to Adnan Malik, a Director and the CEO of the Company pursuant to CEO services provided and a closing bonus of USD$150,000 pursuant to closing the Arrangement Agreement. The Company granted 350,000 options and 150,000 RSRs to Mr. Malik with fair value of $79,631 (2020 - $nil) recognized in share-based payments.

During the nine months ended September 30, 2021, the Company paid $323,534 (2020 - $nil) included in management fees to Kashif Akram, a Director and the CTO of the Company pursuant to CTO services provided and a closing bonus of USD$150,000 pursuant to closing the Arrangement Agreement. The Company granted 350,000 options to Mr. Akram with fair value of $27,131 (2020 - $nil) recognized in share-based payments.

During the nine months ended September 30, 2021, the Company paid $25,000 (2020 - $nil) included in management fees to Eli Dusenbury, the CFO of the Company pursuant to CFO services provided. The Company granted 250,000 options to Mr. Dusenbury with fair value of $4,715 (2020 - $nil) recognized in share-based payments.

During the nine months ended September 30, 2021, the Company paid $187,500 (2020 - $nil) included in management fees to Muhammad Shaukat, a Director of the Company pursuant to Director services provided. The Company granted 250,000 options to Mr. Shaukat with fair value of $4,715 (2020 - $nil) recognized in share-based payments.

During the nine months ended September 30, 2021, the Company granted 250,000 options to Faizaan Lalani, a Director, with fair value of $19,397 (2020 - $nil) recognized in share-based payments.

During the nine months ended September 30, 2021, the Company paid $10,500 (2020 - $nil) included in management fees to Harwinder Parmar, a Director and former Officer of the Company pursuant to Officer services provided. The Company granted 250,000 options to Mr. Parmar with fair value of $4,715 (2020 - $nil) recognized in share-based payments.

LOAN PAYABLE

During December 2020, the Company entered into a Promissory Note (the "Loan") with MyAps Corp. ("MyApps") to advance funds for the purpose of pursuing a transaction whereby the Company and MyApps would enter into an arrangement agreement with the effect that MyApps would become a wholly-owned subsidiary of the Company. Concurrently with the completion of the Arrangement Agreement, August 11, 2021, the balance of loan payable (MyApps) and loan receivable (Telecure) have been eliminated on consolidation.

SAFE PAYABLE

During the year ended December 31, 2020, MyApps entered into several simple debt agreements for Future Equity Agreements ("SAFE Payable") with third parties. These SAFE agreements were convertible (the "Conversion") into common shares of the Company at floating rates based on future events.

As these instruments did not meet the definition of equity instruments under IFRS 9 due to the lack of a fixed price per fixed number of equity instruments, and were therefore treated as a financial liabilities and carried at fair value.

Immediately prior to the completion of the Arrangement Agreement, the SAFE note holders simultaneously converted their debt into 291,490 Class B non-voting common shares of MyApps with a value of $444,673. These shares were exchanged pro rata for Telecure shares on completion of the Arrangement Agreement. As of September 31, 2021, the were no SAFE notes payable outstanding (December 31, 2020 – $444,673).

PROPOSED TRANSACTIONS

The Company continues to evaluate the acquisition of Community Case Management Services, LLC ("CCMS"), a provider of specialized outpatient mental health services within Dade County, Miami and its surrounding areas with closing being subject to certain closing conditions, including receipt of applicable regulatory and licensing approvals, as well as the Company being satisfied with the results of due diligence review.

SUBSEQUENT EVENTS

On November 5, 2021, the Company repurchased 736 common shares for USD$142 pursuant to appraisal rights.

On October 28, 2021, the Company entered into a definitive agreement to acquire 100% of the outstanding equity (the "Transaction") of Community Case Management Services, LLC ("CCMS"), a provider of specialized outpatient mental health services within Dade County, Miami and its surrounding areas. The aggregate purchase price is US$5,300,000 in cash, with US$3,000,000 payable on closing the Transaction ("Closing"), with the remainder being payable over the next six quarters following Closing. Closing is subject to certain conditions, including receipt of applicable regulatory and licensing approvals, as well as the Company being satisfied with the results of due diligence review.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. IAS 1 – Presentation of Financial Statements ("IAS 1"), has been amended to clarify how to classify debt and other liabilities as either current or non-current. The amendment to IAS 1 is effective for the years beginning on or after January 1, 2023. The Company is currently assessing the impact of this amendment.

Accounting standards adopted during the year

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning after January 1, 2019, or later periods. No such standards are applicable to the Company.

Equipment and leasehold improvements

Equipment items are carried at cost less accumulated depreciation and accumulated impairment losses. In the year of acquisition. Depreciation is recognized using the following methods and rates:

Equipment	Declining-Balance	20%
Leasehold Improvements	Straight Line	Lease Term

Equipment that is withdrawn from use or has no reasonable prospect of being recovered through use or sale, when identified is written off.

The assets' residual values, depreciation methods and useful lives are reviewed and adjusted if appropriate, at each reporting date.

Subsequent expenditures relating to an item of equipment are capitalized when it is probable that future economic benefits from the use of the assets will be increased. All other subsequent expenditure is recognized as repairs and maintenance expense.

Foreign Exchange

Presentation currency

The condensed interim consolidated financial statements are presented in Canadian dollars ("CDN"). In previous years, MyApps reported in USD. The Comparative periods in the condensed interim consolidated financial statements have been restated to be presented in CDN dollars (see Note 18 of the condensed interim consolidated financial statements filed in conjunction with this MD&A).

Functional currency

Items included in the condensed interim consolidated financial statements of the Company's subsidiaries are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The functional currency of Telecure is the Canadian dollar and the Company's subsidiary, MyApps is the United States dollar.

Transactions and balances

Foreign currency transactions are translated into the relevant functional currency using the exchange rate prevailing at the date of the transaction. Foreign currency gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of loss.

Foreign currency translation

Subsidiaries

The results and financial position of the Company's subsidiaries that have a functional currency different from the Company's presentation currency are translated into the presentation currency as follows:
- Assets and liabilities are translated at the closing rate at the reporting date;
- Income and expenses are translated at average exchange rates for the period;
- Equity is translated using historical rates; and
- All resulting exchange differences are recognised in other comprehensive income as foreign currency translation adjustments.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities are taken to other comprehensive income (loss). When a foreign operation is sold, such exchange differences are recognised in the statement of loss as part of the gain or loss on sale.

Leases

The Company considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Company assesses whether the contract meets six key evaluations, amongst which are:

a) The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company;
b) The Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and
c) The Company has the right to direct the use of the identified asset throughout the period of use. The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

At lease commencement date, the Company recognizes a right-of-use asset and a lease liability on the balance sheet. The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available. If the interest rate implicit in the lease is not readily available, the Company discounts using the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term. On the statement of financial position, right-of-use assets have been included under non-current assets and lease liabilities have been included under current and non-current liabilities.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

Financial risk management

The Company may be exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives. The main objectives of the Company's risk management processes are to ensure that risks are properly identified and that the capital base is adequate in relation to those risks. The principal risks to which the Company is exposed are described below.

a. Capital risk
The Company manages its capital to ensure that there are adequate capital resources for the Company to maintain operations. The capital structure of the Company consists of cash and share capital.

b. Credit risk
Credit risk is the risk that a counter party will be unable to pay any amounts owed to the Company. The Company's cash is held in a large Canadian and US financial institutions and its GST receivable is due from the Government of Canada.

c. Liquidity risk
Liquidity risk is the risk that the Company is not able to meet its financial obligations as they fall due. As at September 30, 2021, the Company had a working capital of $7,728,983 (December 31, 2020 working capital deficit – $513,120). The Company may seek additional financing through debt or equity offerings, but there can be no assurance that such financing will be available on terms acceptable to the Company or at all. Any equity offering will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2021, the Company had cash of $6,708,413 (December 31, 2020 - $59,404) and, total liabilities of $692,370 (December 31, 2020 - $572,52.

d. Market risk

Market risk incorporates changes in market factors such as interest rates, foreign exchange rates, and equity prices.

(i) Interest rate risk

Interest rate risk arises from changes in market rates of interest that could adversely affect the Company. The Company currently has loans receivable bearing interest at 5% per annum. The fair value is relatively unaffected by changes in short-term interest rates. A nominal change interest rates would have an insignificant impact on the Company's profit or loss.

(ii) Foreign currency risk

Foreign currency risk arises from the fluctuation of foreign exchange rates. The Company's assets, liabilities, and operations are predominantly denominated in Canadian dollars. As at September 30, 2021, the Company lease liabilities of $82,191 (USD $64,509) in outstanding in lease liabilities. These liabilities may have a significant exposure to foreign currency risk.

(iii) Price risk

Equity price risk is the potential impact on the Company's earning due to movement in individual equity prices or levels on the stock market. The Company is exposed to fluctuations in the market price of its CloudMD shares.

Fair values

The carrying values of cash, and accounts payable and accrued liabilities approximate their fair values due to their short-term to maturity
Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The Company's cash and investment is considered to be Level 1 within the fair value hierarchy.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

During the nine months ended September 30, 2021 and the nine months ended September 30, 2020, the Company incurred the following expenses:

	2021	2020
Advertising and marketing	$ 317,626	$ -
Management fees	$ 980,444	$ -
Professional fees	$ 343,790	$ 105,496
Share-based payments	$ 215,377	$ -
Fair value gain/(loss) on investments	$ 186,000	$ 186,000
Listing expense	$8,043,295	$ -

An analysis of material components of the Company's expenses is included in the Overall Performance and Results of Operations above.

DISCLOSURE OF OUTSTANDING SHARE DATA

Common Shares
As at November 29, 2021, 84,320,299 (September 30, 2021 – 84,321,035) Common shares were issued and outstanding.

Options

As at November 29, 2021, the Company had 3,250,000 (September 30, 2021 – 3,250,000) options outstanding:

	Number of Options	Exercise price	Expiry date
January 27, 2021	1,700,000	$ 0.35	January 27, 2024
August 11, 2021	1,550,000	$ 0.35	August 11, 2024
Balance, September 30, 2021	**3,250,000**		
Exercisable, September 30, 2021	**1,237,500**		

As at November 29, 2021, the Company had 1,453,492 (September 30, 2021 – 1,453,492) agent options outstanding:

	Number of Warrants	Exercise price	Expiry date
January 28, 2021	1,453,492	$ 0.35	January 28, 2023
Balance, September 30, 2021	**1,453,492**		

Share Purchase Warrants

As at November 29, 2021, the Company had 462,500 (September 30, 2021 – 462,500) share purchase warrants outstanding:

The share purchase warrants outstanding and exercisable at November 29, 2021 are:

	Number of Warrants	Exercise price	Expiry date
March 29, 2019	462,500	$ 1.00	March 29, 2024
Balance, November 29, 2021	**462,500**		

Restricted Share Rewards

As at November 29, 2021, the Company had 800,000 (September 30, 2021 – 800,000) restricted share rewards outstanding.

Performance Warrants

As at November 29, 2021, the Company had 10,500,000 (September 30, 2021 – 10,500,000) performance warrants outstanding, exercisable at $0.05 for a period of three years from grant date subject to certain performance milestones. As at period end, no progress towards milestones has been made and as such, none are expected to vest at this time.

RISK FACTORS

Much of the information included in this report includes or is based upon estimates, projections or other forward-looking statements. Such forward-looking statements include any projections or estimates made by the Company and its management in connection with the Company's business operations. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein. Except as required by law, the Company undertakes no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of such statements.

Such estimates, projections or other forward-looking statements involve various risks and uncertainties as outlined below. The Company cautions readers of this report that important factors in some cases have affected and, in the future, could materially affect actual results and cause actual results to differ materially from the results expressed in any such estimates, projections or other forward-looking statements. In evaluating the Company, its business and any investment in its business, readers should carefully consider the following factors.

Risks Related to the Company's Business

The Company's future is dependent upon its ability to obtain financing and if the Company does not obtain such financing, the Company may have to cease its activities and investors could lose their entire investment.

There is no assurance that the Company will operate profitably or will generate positive cash flow in the future. The Company will require additional financing to sustain its business operations if it is not successful in earning revenues. The Company currently does not have any arrangements for further financing and it may not be able to obtain financing when required. The Company's future is dependent upon its ability to obtain financing. If the Company does not obtain such financing, its business could fail and investors could lose their entire investment.

The Company's directors and officers are engaged in other business activities and accordingly may not devote sufficient time to the Company's business affairs, which may affect its ability to conduct operations and generate revenues.

The Company's directors and officers are involved in other business activities. As a result of their other business endeavours, the directors and officers may not be able to devote sufficient time to the Company's business affairs, which may negatively affect its ability to conduct its ongoing operations and its ability to generate revenues. In addition, the management of the Company may be periodically interrupted or delayed as a result of its officers' other business interests.

The Company has limited operating history

The Company has limited operating history and may not succeed. The Company is subject to all risks inherent in a developing business enterprise. The Company's likelihood of continued success must be considered in light of the problems, expenses, difficulties, undercapitalization, cash shortages, limitations with respect to personnel, financial and other resources, lack of revenues, complications, and delays frequently encountered in connection with the competitive and regulatory environment in which it operates. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

History of losses

The Company has incurred losses in the period from inception to December 31, 2019. The Company may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, the Company expects to continue to increase operating expenses as it implements initiatives to continue to grow its business. If the Company's revenues do not increase to offset these expected increases in costs and operating expenses, it will not be profitable.

Reliance on management

The Company is currently in good standing with all high-level employees and believes that with well managed practices will remain in good standing. The success of the Company will be dependent upon the ability, expertise, judgment, discretion and good faith of its senior management and key personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company's business, operating results or financial condition.

Insurance and uninsured risks

The Company's business is subject to a number of risks and hazards including accidents, labour disputes and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, delays in operations, monetary losses and possible legal liability.

Although the Company intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability.

The Company will be an entrant engaging in a new industry

The telehealth technology industry is fairly new. There can be no assurance that an active and liquid market for shares of the Company will develop and shareholders may find it difficult to resell their shares. Accordingly, no assurance can be given that the Company will be successful in the long term.

Dependence on suppliers and skilled labour

The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Company will be successful in maintaining its required supply of skilled labour, equipment, parts and components. This could have an adverse effect on the financial results of the Company.

Difficulty to forecast

The Company must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the telehealth industry. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of the Company.

Management of growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Internal controls

Effective internal controls are necessary for the Company to provide reliable financial reports and to help prevent fraud. Although the Company will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Company under US securities law, the Company cannot be certain that such measures will ensure that the Company will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Company's results of operations or cause it to fail to meet its reporting obligations. If the Company or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Company's consolidated financial statements and materially adversely affect the trading price of the Company's shares.

Liquidity

The Company cannot predict at what prices the Company will trade and there can be no assurance that an active trading market will develop or be sustained. There is a significant liquidity risk associated with an investment in the Company.

Litigation

The Company may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Company becomes involved be determined against the Company such a decision could adversely affect the Company's ability to continue operating and the market price for Reporting Issuer's shares and could use significant resources. Even if the Company is involved in litigation and wins, litigation can redirect significant Reporting Issuer resources.

Privacy

The Corporation and its employees and consultants have access, in the course of their duties, to personal information of clients of the Corporation. There can be no assurance that the Corporation's existing policies, procedures and systems will be sufficient to address the privacy concerns of existing and future clients whether or not such a breach of privacy were to have occurred as a result of the Corporation's employees or arm's length third parties. If a client's privacy is violated, or if the Corporation's found to have violated any law or regulation, it could be liable for damages or for criminal fines and/or penalties.

For complete list of risk factors, please refer to the Company's final long-form prospectus filed on www.sedar.com on August 11, 2021.

BOARD APPROVAL

The Board of Directors of the Company have approved this MD&A.