MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE THREE MONTHS ENDED DECEMBER 31, 2021

General

The following Management's Discussion and Analysis (the "**MD&A**") of the consolidated financial position and results of operations for Nurosene Health Inc. (formerly Nurosene Inc.) ("Nurosene", the "Company", "we" or "us") is for the quarter ended December 31, 2021. It is supplemental to and should be read in conjunction with the Company's condensed interim financial statements (the "**Financial Statements**") and the accompanying notes for the quarter ended December 31, 2021. All dollar figures included herein are expressed in Canadian dollars unless stated otherwise. Capitalized terms contained in this MD&A are as defined in the Company's Prospectus dated May 20, 2021 (the "**Prospectus**")

The Company's consolidated financial statements and the financial information contained in this MD&A are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee.

The date of this annual MD&A is February 25, 2022.

Forward-Looking Statements

Certain statements in this MD&A constitute Forward-Looking statements or information (collectively, "**Forward-Looking Information**"), which means disclosure regarding possible events, conditions, acquisitions, or results of operations that is based on assumptions about future conditions and courses of action and include future-oriented financial information with respect to prospective results of operations, financial position or cash flows that is presented either as a forecast or a projection, and also includes, but is not limited to, statements with respect to the future financial and operating performance of the Company. Often, but not always, Forward-Looking statements can be identified by the use of words such as "plans", "proposes", "expects", "is expected", "budget", "scheduled", "estimates", "potential", "strategies", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words or phrases, or statements that certain actions, events or results "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-Looking statements included or incorporated by reference in this MD&A include, but are not limited to, statements with respect to: continued development of Company's business; the Company's growth strategy; regulatory and related approvals; the Company's planned milestones and timing of same; product launch and expansion activities; research activities; and liquidity, working capital, and capital expenditures.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. The Forward-Looking Information is not historical fact, but rather is based on the Company's current plans, objectives, goals, strategies, estimates, assumptions and projections about its industry, business and future financial results. Actual results could differ materially from those discussed in such Forward-Looking Information. As a result, actual actions, events or results may differ materially from those described in Forward-Looking Information, and there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended including, without limitation, those referred to in the Prospectus under the heading "Risk Factors" and elsewhere. Although Forward-Looking Information contained in this MD&A is based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with the Forward-Looking Information.

Forward-Looking Information contained herein is as of the date of this MD&A, and the Company disclaims any obligation to update any Forward-Looking Information, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated. Accordingly, readers should not place undue reliance on Forward-Looking Information due to the inherent uncertainty therein. Material risk factors that could cause actual results to differ materially from the Forward-Looking Information are contained under the heading "Risk Factors".

The discussion and analysis in this MD&A is based on information available to management as of February 25, 2022.

Description of Business

The Company was incorporated under the *Business Corporations Act* (Ontario) on May 8, 2019 under the name "2695174 Ontario Inc." On June 19, 2020, the Company changed its name from "2695174 Ontario Inc." to "Nurosene Inc.". On March 26, 2021, the Company completed a continuance from the *Business Corporations Act* (Ontario) to the *Business Corporations Act* (British Columbia) (the "Continuance"). In connection with the Continuance, the Company changed its name to "Nurosene Health Inc.". The Company is the parent company of NetraMark Corp. ("NetraMark".)

Nurosene is developing technology focused on helping users improve mental performance and wellbeing. The technology is designed using research methodologies related to brain health developed by the Chief Scientific Officer and Chief Innovation Officer. The Company's focus is creating products that will have an impact on important human conditions and goals; such as health and wellness, personal performance, self-Improvement, and mental health and wellbeing.

The Company's head office is located at 1655 Dupont Street, Suite 101, Toronto, Ontario M6P 3T1 and its registered office is located at 500 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3.

The Company is focused on two primary facets:

1) Mobile Application:

   The Company currently offers a mobile application that helps users develop habits that are conducive to mental performance and wellbeing through its content and allows them to track their progress over time. Our goal is to help users by offering actionable and adaptable strategies to improve daily mental performance and wellbeing.

   The current development initiatives of the Mobile Application include an enhanced intake form to collect further data on our users, a Virtual Neural Assessment, additional activities, improved recommendations for our users, weekly intake and scoring related to overall health and stress. The Company expects these development initiatives to be completed and launched to the Direct to Consumer channel by Q2 of the 2022 calendar year. These expectations are based on development progress in line with Management's plan to bring a new version of the Mobile Application to market.

   The Company plans to offer three channels for the Mobile Application:

   i. Direct to Consumer (DTC) Channel:

      The DTC channel offers the Mobile Application directly to the consumer audience. The initial version of the application was launched in April 2021 on Android and iOS at no cost to the user. The initial version of the Mobile Application provided critical data to help create the next version of the Mobile Application, which is expected to be released in Q2 2022 of the calendar year. The Company continues to analyse the population data set from the user data collected by the Mobile Application that will allow for further research and development.

   ii. Corporate Channel - Nuro One:

      Nuro One represents the Company's corporate offering focused on the needs of professionals in corporate environments. The Company plans to pilot this program in Q2 2022 of the calendar year, with strategic partners. The Company aims to convert these pilot programs into paid subscriptions by the end of Q3 2022, calendar year. As of the date of this MD&A, the Company is in negotiations with companies including detailing the terms of the pilot offering.

iii. Athletic Performance Channel - Nuro Pro:

Nuro Pro represents Nurosene's athletic and sports offering focused on the needs of sports teams and athletes. The Company plans to pilot this program in Q3 of the 2022 calendar year. This offering will include a curated program to athletes and sports teams. The Company intends to launch these offerings to paid clients in Q4 of the 2022 calendar year.

2) Research and Technology:

The Company acquired NetraMark in October 2021, as NetraMark's proprietary technologies formed an important and integral part of the Company's strategy regarding development of the Mobile Application. NetraMark has developed AI technology that enables pharmaceutical and biotechnology companies to derive unique insights from proprietary datasets, which presents a new and additional operating segment of the Company's offerings.

NetraMark has developed a proprietary set of technologies and provides a unique set of tools to be leveraged by the Company and the related Health and Wellbeing sector:

- NetraAI: Designed to optimize what you can learn from your data.
- NetraHealthAtlas: Designed to empower the discovery of drug repurposing and repositioning.
- Netra Shatter: Designed to improve models, relabel data and discover sub populations within datasets.
- Netra Surge: Designed to turn small data sets into larger ones.
- Netra Crush: Designed to turn noisy data into compressed data that can be turned into predictive models.

The potential applications of NetraMark's proprietary technology platforms are, but not limited to:

- De-risking Clinical Trials
  Utilizing data to identify the most-likely sub-populations that will respond to a drug.

- Placebo Response
  A unique way of mitigating placebo response by evaluating subsets of placebo responses and active groups that are often ignored in standard clinical trials.

- Drug Resurrection
  Re-igniting failed clinical trials with improved intelligence and methodologies to bring drugs to market.

- Drug Repurposing
  For new indications of existing drugs as identified through databases of molecules, disease interactions, and the NetraAI technology.

- New Molecule Invention
  Using mathematical and machine intelligence technologies for determining molecular docking and binding affinities for new drug inventions through precision drug targets discovered by the NetraAI technology.

Public health concerns and awareness around mental wellness, particularly the impact of the COVID-19 pandemic on mental wellness, is expected to drive development of alternative approaches to addressing these issues, creating a significant market opportunity for alternate treatments such as digital therapies. The development of treatments based on the ever-increasing capabilities of digital devices and computing, such as those available in a mobile phone, could significantly expand the accessibility of the addressable market to treatments that were previously unavailable.

On October 15, 2021 the Company made the strategic decision to cease its supplement business in order to redirect its focus and financial resources towards capitalizing on the business opportunities available to its wholly owned subsidiary NetraMark and focus on the development of the Mobile Application.

Operational Highlights

During the quarter ended December 31, 2021, the Company achieved the following:

- Completion of the acquisition of NetraMark, a pharmatech company, to capitalize on the synergies between both companies and to pursue business opportunities in the life sciences and other sectors;
- Appointed Mark Smithyes as President of Netramark to spearhead its business development and align its goals with Nurosene's vision.
- Released preliminary findings from utilizing an age-related data set, through NetraMark, that will enable significantly increased efficiency in the development of anti-aging therapeutics to enhance Nurosene's IP portfolio.

In August, September and October, 2020, the Company completed a non-brokered private placement of 5,658,250 common shares of the Company (the "Common Shares") at a price of $0.40 per Common Share for aggregate gross proceeds of approximately $2,263,300 which closed in four tranches between August and October 2020 (August 20, 2020, September 8, 2020, September 23, 2020, and October 1, 2020). In connection with this private placement**,** the Company issued 185,788 finder's warrants entitling the holders thereof to purchase an aggregate of 185,788 Common Shares at a price of$0.40 for a period of two years from the date of issuance.

On October 7, 2020, the Company engaged TribalScale, a Toronto-based software development firm, to provide design, engineering, quality assurance and product management support for its Mobile Application pursuant to the terms of a statement of work dated October 7, 2020, as amended pursuant to the amending agreement dated February 17, 2021 (the "**TribalScale SOW**") and a master services agreement dated October 21, 2020 (the "**TribalScale MSA**"), and a second statement of work dated March 18, 2021 (the "**TribalScale SOW 2**"). In consideration for TribalScale's services, the Company agreed to issue TribalScale Common Shares and pay certain amounts in cash, as outlined below.

Pursuant to the TribalScale SOW, TribalScale will receive total compensation equivalent to $1,069,422, being comprised of $669,423 in cash and the issuance of 493,827 Common Shares. Pursuant to the terms of the TribalScale SOW, the Company issued TribalScale a total of 493,827 Common Shares on closing of the IPO at a deemed price of $0.81 per Common Share (being a 10% discount to the IPO Offering Price). 123,456 of the 493,827 Common Shares issued to TribalScale are subject to a 12 month contractual lock up from the IPO Listing Date. Such Common Shares may not be sold, transferred, assigned, pledged or otherwise disposed of, except in limited circumstances, before June 8, 2022. As of the date of this MD&A, the Company has paid a total of $1,119,790 in cash to TribalScale that includes payments for both TribalScale SOW and TribalScale SOW 2.

TribalScale provided the Company with a team to assist with development of the Company's Mobile Application. This team of approximately 10 individuals included UX/UI designers responsible for the design of the application, frontend and backend engineers responsible for the development of the application, a project manager focused on organizing the development resources and managing the execution of the scope of work, and quality assurance personnel focused on testing of all features. TribalScale's engagement under the TribalScale SOW and TribalScale SOW 2 related to the development and release of version 2 of the Mobile Application.

Upon completion of the services under the TribalScale SOW 2 in June 2021, the Company transferred development of the Mobile Application to its internal development team.

On November 11, 2020, the Company entered into a marketing agreement with Triangles.ai ("**Triangles**"), a Toronto-based digital agency, to help develop and execute its initial online marketing strategy. The main objective thereunder was to build and develop a multi-channel program to market in specific social media funnels, such as Facebook, YouTube and Instagram. Their services included tracking Mobile Application installs (first opens); minimizing cost per acquisition (download), conversion rate, video completions; and content views.

On December 14, 2020, the Company hired and appointed Ranjit Bath as Chief Executive Officer.

On December 30, 2020, the Company filed a trademark application for "Nurosene" in the United States in respect of goods related to dietary supplements, food supplements, herbal supplements, vitamins, minerals and applications for mobile phones regarding telehealth and services related to clinic services, medical imaging and wellness centres.

On December 30, 2020, Nurosene filed a trademark application for "4x4" in the United States in respect of services related to workshops and webinars for medicine, health and wellness, as well as clinic services, medical imaging and wellness centres.

On January 19, 2021, the Company filed trademarks applications for "Nuro" in the United States and Canada for applications for mobile phones regarding telehealth and for services related to clinic services, medical imaging and wellness centres.

The Company expects these U.S. applications to be examined by the end of calendar Q3 2022.

On February 1, 2021, the Company appointed Blake Sing as CFO and Corporate Secretary.

On March 3, 2021, the Company held an annual general and special shareholder meeting. At this meeting, the shareholders of the Company approved, among other things: Company's equity incentive plans, the Continuance, and the election of Daniel Gallucci, Mark Smithyes (Chairperson), Andrew Parks, Ranjit Bath and Sheetal Jaitly as directors of the Company.

On March 11, 2021, Kirstine Stewart was appointed as a director of the Company.

On May 25, 2021, the Company obtained a receipt for its final long form prospectus filed with the securities regulatory authorities in British Columbia, Alberta, Saskatchewan, Ontario and the Yukon, in connection with the Company's IPO. The Company obtained conditional approval from the CSE to list its Common Shares on the CSE on May 11, 2021.

On June 8, 2021, the Company completed the offering of 8,888,888 Common Shares, at $0.90 per Common Share (the "IPO Offering Price") for aggregate gross proceeds of $8,000,000. The Common Shares were offered for sale by Canaccord Genuity Corp., aslead agent, and Beacon Securities Limited (the "**Agents**"). As part of the offering, the Agents exercised in full an over-allotment option (the "**Over-Allotment Option**") granted by the Company pursuant to the agency agreement with the Agents to purchase an additional 1,333,333 Common Shares at the IPO Offering Price. Under the IPO, and including exercise of the Over-Allotment Option, the Company sold 10,222,221 Common Shares for aggregate gross proceeds to the Company of approximately $9,200,000.

On June 23, 2021, the Company announced the hire of Joseph Loren as Vice President of Engineering to lead the Company's ongoing development efforts of the Mobile Application. The appointment was the first initial hire towards the object of developing the Mobile Application in house without the reliance on third party consultants.

On July 9, 2021, the Company entered an arm's length non-binding term sheet ("**NetraMark Term Sheet**") with NetraMark, a private Ontario corporation, to acquire all of its issued and outstanding shares ("**NetraMark Transaction**"). NetraMark is an AI and pharmatech company that has developed solutions for pharmaceutical and biotechnology companies. These solutions allow them to leverage small to large data sets in order to optimize clinical trials and drug development. The non-binding NetraMark Term Sheet was executed on July 9, 2021 and both parties completed their mutual due diligence investigations, and waived all remaining due diligence conditions, on August 6, 2021.

The Company appointed George Achilleos as Chief Operating Officer (COO), effective August 24, 2021. This newly established role within the Company's leadership team works in cooperation with the CEO, Ranj Bath, to support the execution of Nurosene's overall strategic growth initiatives.

On October 12, 2021, the Company signed a definitive agreement to complete the NetraMark Transaction to acquire all issued and outstanding shares of NetraMark. The NetraMark Transaction was completed on October 15, 2021. Nurosene acquired all of the issued and outstanding securities of NetraMark for a purchase price of CAD$15,000,000 payable as follows to shareholders of NetraMark: (i) the issuance of 6,148,325 Common Shares at a price of approximately $2.09 ("**NetraMark Purchase Shares**"), representing an amount of CAD$12,850,000; and (ii) CAD$2,150,000 in cash. The NetraMark Purchase Shares are subject to a contractual escrow ranging from 12 to 36 months.

Finder's fees were paid in connection with the NetraMark Transaction to an arm's length finder that consisted of an aggregateof 215,311 Common Shares (the "**Finder Shares**"). The Finder Shares are subject to a four (4) month and one (1) day hold period from the date of issuance.

On October 18, 2021, Dr. Joseph Geraci PhD was appointed as Chief Scientific Officer of Nurosene. Dr. Joseph Geraci, was previously the founder of wholly-owned subsidiary, NetraMark. His duties include assisting with the integration of NetraMark technology into Nurosene and advancing the development and research of the Mobile Application.

On November 15, 2021, the Company announced that it appointed Mark Smithyes, formerly Chairperson of the Nurosene Board of Directors, as President of NetraMark, a wholly-owned subsidiary. The role will include building out the NetraMark business objectives and executing initiatives to achieve those objectives. The objectives include pursuing revenue generating contracts for NetraMark, pursuing mutually beneficial partnerships to develop and improve the technology at NetraMark and implementing plans to pursue these objectives. Mr. Smithyes stepped down from his role as Chairman of the Board upon assuming this role.

On November 22, 2021, the Board appointed Mr. Kevin Taylor as director and Chairman of the board, to fill the vacancy left by Mark Smithyes.

On December 13, 2021, George Achilleos was appointed to President and Chief Operating Officer of Nurosene. This newly created role was designed to help drive the execution of the Company's business plan.

On February 11, 2022, the Company announced the departure of Ranj Bath as CEO of the Company, effective as of that date. In his absence, the Company has now appointed George Achilleos as CEO and President of the Company to lead the execution of its strategy.

<u>Factors Affecting the Company's Performance and Future Success</u>

The Company's performance and future success depends on a number of factors. These factors are also subject to a number of inherent risks and challenges, some of which are discussed below. See "Forward-Looking Statements" above and "Risk Factors" in the Prospectus.

COVID-19

Due to the disruption of the COVID-19 crisis, the Company's business activities might be subject to certain level of impact. Management continues to evaluate the impact of the COVID-19 pandemic on the industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Company's financial position and results of its operations, the specific impact is not readily determinable as of the date of the issuance of the December 31, 2021 financial statements.

The COVID-19 global pandemic has resulted in government-imposed restrictions on non-essential business and travel. The Company has been able to navigate these challenges, implementing work from home policies for all individuals associated with the Company. Individuals are able to work effectively on a remote basis and orchestrate business proceedings through conference calls and online.

Development of the Mobile Application is largely unaffected by the COVID-19 pandemic, with developers able to work from home and meet online. The Company has ensured that the tools and resources required to maintain productivity have been provided to individuals on the project.

Marketing and promotional strategies have been built around online platforms such as social media and influencer platforms. The COVID-19 pandemic has not had a negative impact on this strategy as the market is reached via digital devices.

The Company continues to make progress on all business objectives despite the restrictions and limitations of the COVID-19 pandemic. The Company continues to progress in an environment where appropriate measures and protocols are in place to address and overcome the challenges imposed by the COVID-19 pandemic. The Company has not been significantly impacted by the COVID-19 pandemic with progress towards milestones and objectives continuing to be met.The Company believes its business plans will not be materially impacted by the COVID-19 pandemic, as the Company has been successful in continuing the business and pursuit of business objectives with all personnel working remotely.

The Company continues to monitor the current operating environment imposed by the COVID-19 pandemic and will take a proactive approach to addressing challenges and restrictions.

Selected Financial Information

Key financial statement items are summarized in the tables below:

	For the quarter ended December 31, 2021	For the quarter ended December 30, 2021
	($)	($)
Revenue	-	-
Net loss and comprehensive loss	(2,904,584)	(238,096)
Net loss per share	(0.07)	(0.01)

	As at December 31, 2021	As at September 30, 2021	As at September 30, 2020	As at September 30, 2019
	($)	($)	($)	($)
Total assets	19,305,729	8,402,645	1,969,533	Nil
Working capital	2,391,413	6,361,460	1,826,541	Nil
Total non-current financial liabilities	50,597	Nil	Nil	Nil
Cash dividends declared	Nil	Nil	Nil	Nil

Since inception, the Company has incurred losses while advancing the research and development of its products. The net loss and comprehensive loss for the quarter ended December 31, 2021 was $2,904,584 compared to a loss of $238,096 in the quarter December 31, ended 2020. The loss was primarily due to sales, general and administrative expenses of $2,195,333 and share based compensation expense of $709,251.

As of the quarter ended December 31, 2021, the Company has not generated any significant revenue from operations. The Company expects to continue to incur costs related to development and launch of the Mobile Application, including features that generate revenue. These new developments include features that are expected to be launched during Q2 of the calendar year. These developments include paid subscriptions within the Mobile Application that will enable users to access additional insights and recommendations from the application.

During the quarter ended December 31, 2021, the Company incurred the following significant costs:

a) The Company has started to capitalize an Intangible Asset related development costs that include the engineering costs of the Mobile Application. During the quarter ended December 31, 2021, the Company incurred costs of $152,494 which consisted of internal development costs.

b) Sales, general and administrative expenses in the amount of $2,195,333 have been incurred during the quarter ended December 31, 2021 to support the Company in expanding the scope of operations in developing its business, largely in the form of consulting and marketing expenses. Please see the *Results of Operations: Sales, general and administrative expenses* section below.

Results of Operations

Revenue Projects

Mobile Application

The Mobile Application was the Company's primary development initiative during the quarter ended December 31, 2021. The Company did not commence generating revenue from the Mobile Application during the quarter. The Company plans to conclude development of specialized offerings within the Mobile Application during Q1 of the calendar year, with launch of these offerings on a subscription basis expected during Q2 of the 2022 calendar year. At the date of this MD&A, Management expects launch of these offerings to proceed as planned. The expected expenditures to be incurred incidental to completing this launch include engineering costs associated with development of the Mobile Application and marketing expenses to support promotional campaigns surrounding the launch. Management estimates that these costs will range between a total of $200,000 to $500,000 to complete the revenue generating initiatives of the Mobile Application.

NetraMark Technologies

On October 15, 2021, the Company acquired NetraMark, a wholly owned subsidiary. The Company plans to offer the technology developed by NetraMark as a service or in partnership towards generating revenue with institutions in the pharmaceutical industry. As of the date of this MD&A, the Company expects to begin generating revenue from these offerings by the end of Q1 of the 2022 calendar year.

Expenses

The following table presents selected financial results related to the Company's expenses:

	For the three months ended December 31, 2021	For the three months ended December 31, 2020	Variance
	($)	($)	($)
Sales, general and administrative	2,195,333	185,292	2,010,041
Share based compensation	709,251	52,804	656,447

Expenses related to sales, general and administration and share based compensation increased significantly during the three months ended December 31, 2021 compared to the comparative 2020 period. The increase was largely due to the growing internal team to manage operations and drive development of the Mobile Application.

Sales, general and administrative expense for the three months ended December 31, 2021 was $2,195,333 compared to $185,292 in the prior 2020 period. The increase in expenses during the current year, when comparing to the previous comparable period, was attributable to the ongoing costs to build the Company's operations and stature. The Company increased spending on marketing and promotional costs during the twelve months ended December 31, 2021 totaling $1,022,732 compared to $69,623 in the prior 2020 period. These costs were incurred to build the Company brand and overall awareness through initial campaigns through various platforms. The Company has initiated preliminary campaigns to start creating brand awareness through social media paid campaigns, as well creation of content for future campaigns. These campaigns were launched in Q2 of the 2021 calendar year.

The Company incurred additional Consulting Fees to support the Company's growth and execution of Business Objectives. The Company incurred $400,229 in Consulting Fees during the three months ended December 31, 2021 compared to $75,401 in the prior 2020 period. This increase is largely due to engaging more consulting personnel throughout the year to assist in executing of the Company's business objectives. Professional Fees, including legal, audit and administrative fees, increased to support major corporate actions such as the acquisition of NetraMark. Professional Fees totaled $275,489 for the three months ended December 31, 2021 compared to $31,587 in the prior 2020 period. Office expenses increased to a total of $128,613 for the three months ended December 31, 2021 compared to $8,681 in the prior 2020 period. Payroll related expenses increased to $368,270 for the three months ended December 31, 2021 compared to $Nil in the previous 2020 period as the Company increased its staff complement to support growth of the Company's operations.

Research and development

During the three months ended December 31, 2021, the Company incurred $152,494 in capitalized development costs which consisted of consulting fees incurred with TribalScale as well as internal development costs. These costs consist of engineering, design, project management, quality assurance, and support services. The Company began capitalizing development costs, during the 2021 financial year, as the capitalization criteria under IAS 38 were met.

Sales, general and administrative expenses

The following table sets out the sales, general and administrative expenses of the Company for the three months ended December 31, 2021 and 2020:

	For the three months ended December 31, 2021	**For the three months ended December 31, 2020**
	($)	**($)**
Advertising and promotion	1,022,732	69,623
Consulting fees	400,229	75,401
Professional fees	275,489	31,587
Office and miscellaneous	128,613	8,681
Payroll	368,270	-
Total	2,195,333	185,292

Summary of Quarterly Results

The following table sets forth a comparison of the Company's revenues and earnings on a quarterly basis since incorporation:

	31-Dec-21	**30-Sept-21**	**30-Jun-21**	**31-Mar-21**	**31-Dec-20**	**30-Sep-20**
		($)	**($)**	**($)**	**($)**	**($)**
Revenue	-	-	-	-	-	-
Net loss	(2,904,584)	(2,751,085)	(1,417,162)	(719,097)	(238,096)	(292,464)
Net loss per share, basic and diluted	(0.07)	(0.10)	(0.06)	(0.03)	(0.01)	(0.06)

	30-Jun-20	**31-Mar-20**	**Dec-31-19**	**30-Sep-19**	**30-Jun-19**
	($)	**($)**	**($)**	**($)**	**($)**
Revenue	-	-	-	-	(1)
Net loss	-	-	-	-	(1)
Net loss per share, basic and diluted	-	-	-	-	(0.10)

The Company has incurred costs related to sales, general and administrative expenses resulting in a net loss in the 2021 financial year. Other significant costs incurred include transaction costs and share based compensation. The Company became active in June 2020, with no activity or losses being incurred previously.

The increase in net loss increased quarter over quarter in 2021 and is largely due to an increase in consulting fees and general office and admin as the Company continued to develop its internal infrastructure and administrative functions. This trend has continued onto the first quarter of the fiscal year 2022 as the Company continues to expand.

Liquidity and Capital Resources

The Company's total cash balance as at December 31, 2021 was $1,904,892 (September 30, 2021: $6,286,115). For the three months ended December 31, 2021 cash flows used in operating activities were $2,436,251 (December 31, 2020: $354,735) due to development of the Mobile Application, and other working capital items. The Company expects improvements to operating cash flow as the Company plans to commence the monetization of the Mobile Application in the 2022 Financial Year.

As at December 31, 2021, the Company's total working capital was $2,391,413 (September 30, 2021: $6,361,460). The Company expects to be able to meet its on-going obligations primarily through capital raises and the issuance of equity until such time that revenue can be generated through offering its Mobile Application offerings direct to consumers and as a service. The Company has no long-term debt obligations with working capital liabilities limited to trade payables.

The Company's objective when managing capital are to safeguard the Company's ability to continue as a going concern and ensure sufficient liquidity in order to provide adequate returns for shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company manages its capital structure and makes adjustments in light of the changes in its economic environment and the risk characteristics of the Company's assets.

Management believes that current available funds, as well as the option to raise funds through the issuance of shares, will allow the Company to satisfy its requirements for investment and working capital management.

Outstanding Share Data

The Company's authorized share capital consists of an unlimited number of common shares without par value. For information regarding outstanding share capital of the Company, please see the table presented below as at February 22, 2022.

Common shares	40,282,489
Options	3,221,000
Warrants	581,534
Restricted Share Units	50,000
Fully diluted share capital	44,135,023

The objective of the Company is to generate a return on investment to shareholders through capital appreciation. The Company intends to reinvest future earnings, if any, into operations to finance expansion of the business and does not intend to pay dividends in the foreseeable future.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements from the date of its incorporation to the date of this MD&A.

Related Party Transactions

Parties are considered related if the party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. This would include the Company's senior management. Parties are also related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received.

During the three months ended December 31, 2021, a total of nil common shares were issued to key management (December 2020: $ni).

Significant Accounting Policies and Judgements

See *note 3* of the Financial Statements for the three months ended December 31, 2021 and 2020 for more information.

Changes in Accounting Policies Including Initial Adoption

See *note 3* of the Financial Statements for the three months ended December 31, 2021 and 2020 for more information.

Financial Instruments

See *note 9* of the Financial Statements for the three months ended December 31, 2021 and 2020 for more information.

Business Acquisitions

On October 15, 2021, the Company acquired all the issued and outstanding securities of NetraMark Corp., a privately held company, for a purchase price of CAD$15,000,000 paid as follows to shareholders of NetraMark: (i) 6,148,325 common shares of the Company at a price of approximately $2.09 ("Purchase Shares") representing an amount of CAD$12,850,000 and (ii) CAD$2,150,000 in cash subject to a $200,000 holdback. The Purchase Shares are subject to a contractual escrow ranging from 12 to 36 months.

The following represents the preliminary allocation of the purchase price and the fair values of the assets acquired and remains subject to change:

Purchase Price allocated to:	**$**
Cash and Cash Equivalents	**18,153**
Other Receivables	**40,714**
Short-Term Investments	**20,597**
Prepaid Expenses	**9,974**
Accounts payable and accrued liabilities	**(125,149)**
Loans Payable	**(50,597)**
Goodwill	**15,086,309**
Total Consideration Paid	**15,000,000**

Subsequent Events

On February 23, 2022, the Company announced the departure of Ranj Bath as CEO of the Company, effective as of that date. In his absence, the Company has now appointed George Achilleos as CEO and President of the Company to lead the execution of its strategy.

Risk Factors

There are various risk factors that could cause the Company's future results to differ materially from those described in this MD&A. The risks and uncertainties described below are those the Company currently believes to be material, but they are not the only ones the Company faces. If any of the following risks, or any other risks and uncertainties that the Company has not yet identified or that it currently considers not to be material, actually occur or become material risks, the Company's business, financial condition, results of operations and cash flows, and consequently the price of the Common Shares, could be materially and adversely affected. The risks discussed below also include Forward-Looking statements and the Company's actual results may differ substantially from those discussed in the Forward-Looking statements. See "Risk Factors" in the Prospectus.

Further Funding Requirements

The building and operation of the Company's facilities and business are capital intensive. In order to execute the anticipated growth strategy, the Company may require additional equity and/or debt financing to support on-going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to the Company when needed or on terms, which are acceptable. The Company's inability to raise financing to support on-going operations or to fund capital expenditures or acquisitions could limit the Company's growth and may have a material adverse effect upon future profitability. If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of the Common Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Company to obtain additional capital and to pursue business opportunities, including potential acquisitions.

Government Regulation

We expect that the Company will be subject to data protection laws and regulations (i.e., laws and regulations that address privacy and data security) in the countries where the Mobile Application is utilized or marketed. In the U.S., numerous federal and state laws and regulations, including state data breach notification laws, state health information privacy laws, and federal and state consumer protection laws (e.g., Section 5 of the FTC Act), govern the collection, use, disclosure and protection of health-related and other personal information. Similar federal and provincial laws exist in Canada.

Failure to comply with data protection laws and regulations could result in government enforcement actions and create liability for the Company (which could include civil and/or criminal penalties), private litigation and/or adverse publicity that could negatively affect our operating results and business.

Certain software and certain mobile medical applications may be regulated as medical devices in the countries where the Mobile Application is marketed. The U.S. Food and Drug Administration regulates certain software and certain mobile medical applications as medical devices if the software or mobile medical application meets the definition of medical device under Section 201(h) of the Federal Food, Drug, and Cosmetic Act. A mobile application may be subject to device regulation if it is intended for use in the diagnosis or the cure, mitigation, treatment, or prevention of disease, or to affect the structure or any function of the body of man. Software as a medical device is similarly regulated by Health Canada.

The Mobile Application is not intended to be used in the diagnosis, cure, mitigation, treatment, or prevention of disease or other conditions. We do not believe the Mobile Application is a medical device. However, if in the future the Mobile Application were to fall within the authority of the FDA or another national health agency as a medical device, the Company would be subject to pre-market regulatory submission requirements, software validation requirements, post-market reporting requirements, and other requirements, and could be the subject to significant enforcement actions in the U.S. under the Federal Food, Drug, and Cosmetic Act and in Canada under the Federal Food and Drugs Act for any failure to comply with applicable requirements.

There can be no assurance that the Company will not experience difficulties with its efforts to comply with applicable regulations as they change in the future or that its continued compliance efforts (or failure to comply with applicable requirements) will not have a material adverse effect on the Company's results of operations, business, prospects and financial condition.

Operating Risk and Insurance Coverage

The Company has insurance to protect its assets, operations and employees. While the Company believes its insurance coverage addresses all material risks to which it is exposed and is adequate and customary in its current state of operations, such insurance is subject to coverage limits and exclusions and may not be available for the risks and hazards to which the Company is exposed. In addition, no assurance can be given that such insurance will be adequate to cover the Company's liabilities or will be generally available in the future or, if available, that premiums will be commercially justifiable. If the Company were to incur substantial liability and such damages were not covered by insurance or were in excess of policy limits, or if the Company were to incur such liability at a time when it is not able to obtain liability insurance, its business, results of operations and financial condition could be materially adversely affected.

Our future growth and profitability depend on the effectiveness and efficiency of our marketing programs

We are highly dependent on the effectiveness of our marketing programs and the efficiency of our related expenditures in generating consumer awareness and sales of our products. We rely on a combination of paid and nonpaid advertising and public relations efforts to market our products.

Our paid advertising efforts consist of online channels, including search engine marketing, display advertising, and paid social media, as well as more traditional forms of advertising, such as direct mail and television advertisements. These efforts are expensive and may not result in the cost-effective acquisition of customers. We cannot assure you that the net profit from new customers we acquire will ultimately exceed the cost of acquiring those customers. We also utilize non-paid advertising. Our non-paid advertising efforts include search engine optimization, non-paid social media and email.

Moreover, we rely in part upon third parties, such as search engines, social media influencers, and product reviewers, for both paid and unpaid services, and we are unable to fully control their efforts. We obtain a significant amount of traffic via search engines and, therefore, rely on search engines such as Google. Search engines frequently update and change the logic that determines the placement and display of results of a user's search, such that the purchased or algorithmic placement of links to our site can be negatively affected. Moreover, a search engine could, for competitive or other purposes, alter its algorithms or results in a manner that negatively affects our paid or non-paid search ranking, and competitive dynamics could impact the effectiveness of search engine marketing or search engine optimization. We also obtain a significant amount of traffic via social networking websites or other channels used by our current and prospective customers. As e-commerce and social networking continue to rapidly evolve, we must continue to establish relationships with these channels and may be unable to develop or maintain these relationships on acceptable terms. If we are unable to cost-effectively drive traffic to our sites, our ability to acquire new customers and our financial condition would suffer.

In addition, the number of third-party providers of consumer product reviews, consumer recommendations, and referrals is growing across industries and may influence consumers. Negative or no reviews from such third parties may receive widespread attention from consumers, which could damage our reputation and brand value and result in lower sales. Influencers with whom we maintain relationships could also engage in behavior or use their platforms to communicate directly with our customers in a manner that reflects poorly on our brand and may be attributed to us or otherwise adversely affect us. It is not possible to prevent such behavior, and the precautions we take to detect this activity may not be effective in all cases. If we are unable to effectively manage relationships with such reviewers to promote accurate reviews of our products, reviewers may decline to review our products or may post reviews with misleading information, which could damage our reputation and make it more difficult for us to sustain or improve our brand value. Moreover, if any of the third parties on which we rely were to cease operations, temporarily or permanently, face financial distress or other business disruption, we could suffer increased costs and delays in their ability to provide similar services until an equivalent service provider could be found, or until we could develop replacement technology or operations, any of which could also have an adverse impact on our business and financial performance.

We continue to evolve our marketing strategies, adjusting our messages, the amount we spend on advertising and where we spend it with no assurance that we will be successful in developing future effective messages and in achieving efficiency in our marketing and advertising expenditures. Our marketing activities and the marketing activities of any third parties on which we rely are subject to various types of regulations, including laws relating to the protection of personal information, consumer protection and competition. In addition, the regulatory environment surrounding the use of data is increasingly demanding. In recent years, lawmakers and regulators have expressed concern over the use of third-party cookies and similar technologies for online targeted advertising, and laws in this area in the European Union have been strengthened and are also under reform. Moreover, user data protection and communication-based laws may be interpreted and applied inconsistently from jurisdiction to jurisdiction, and these laws continue to develop in ways we cannot predict and that may adversely affect our business. Complying with these varying requirements could cause us to incur substantial costs or require us to change our business practices in a manner with adverse effects on our business, and violations of privacy-related laws can result in significant penalties. These developments, including in the way these laws are interpreted, could impair our ability, or the ability of third parties on which we rely, to collect user information, including personal data and usage information, that helps us provide more targeted advertising to our current and prospective consumers, which could adversely affect our business, particularly given our use of cookies and similar technologies to target our marketing and personalize the consumer experience.

If our marketing programs and related expenditures are ineffective or are inefficient in creating and increasing awareness of our products and brand, in driving consumer traffic to our websites and stores and in motivating customers to purchase our products, it could have a material adverse effect on our business, financial condition, and results of operations.

Reliance on Management

The success of the Company is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management. 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.