The Jenex Corporation

Management Discussion and Analysis

Nine-Month Period Ended April 30, 2017
(Expressed in Canadian Dollars)

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This Management Discussion and Analysis (MD&A) of the operational results and financial condition of **The Jenex Corporation** (the "Company"/ "Jenex") for the nine-month period ended April 30, 2017 constitutes management's review of the factors that affected the Company's financial and operating performance and should be read in conjunction with the Company's unaudited condensed interim financial statements for the nine-month period ended April 30, 2017 and accompanying notes thereto.

This MD&A was written to comply with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion, dated June 29, 2017, should be read in conjunction with the Company`s unaudited condensed interim financial statements as at April 30, 2017. Results are reported in Canadian dollars.

Statement of Compliance with International Financial Reporting Standards

These unaudited condensed interim financial statements have been prepared in accordance with accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") in effect for the Company's reporting period ended April 30, 2017.

Additional information relating to the Company is on SEDAR at **www.sedar.com**.

Date of MD&A

This MD&A was prepared on June 28, 2017.

Forward-Looking Information

Certain statements included in this document constitute forward-looking statements including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend" and similar expressions. The forward-looking statements are not historical facts but are based on estimates and assumptions made by the Company considering its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. These forward-looking statements are subject to a number of risks and uncertainties that can cause actual results or events to differ materially from current expectations, including the matters discussed under "Risks and Uncertainties". Readers should not place undue reliance on the Company's forward-looking statements. Unless otherwise required by applicable securities laws, the Company has no intention and undertakes no obligation to update or revise any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.

Business Overview

The Jenex Corporation is the developer of a proprietary thermal therapy technology that provides topical relief to skin irritations resulting from insect bites, stings and prevention of cold sores. During the period, the Company continued to dedicate its efforts to developing and marketing this technology.

During the period, the Company continued to sell some of its inventory and was able to generate modest revenues.

Description of Current Products

Intercept^{CS} is the Company's existing product and the Company continues to focus on developing this product.

Intercept^{CS}

Intercept^{CS} is the first product proven and approved to prevent cold sore outbreaks. The Company has been permitted to sell Intercept^{CS} in Canada and has the claim, "For the prevention of cold sores when used within 3 hours of the onset of the prodrome".

Some of the Intercept^{CS} product inventory was sold during the period. Management's goal is to sell the entire inventory and to re-design the product to generate new intellectual property and provide additional protection for its investment. This continues to be the strategy for the foreseeable future.

Intercept^{CS} *with New Design*

The Treatment Activator is a plug-in module to the Intercept^{CS} to enable the treatment of cold sores. The Treatment Activator is good for one use and is then discarded. The Company is reviewing design alternatives for the Treatment Activator for multiple use options, providing customers with greater choice and the Company with greater marketing opportunities. The new Treatment Activator is expected to be available to consumers in 2017.

Marketing channels include the Company's own e-Store, www.interceptcs.com, and a third-party marketing affiliate and its e-Store site, www.interceptcoldsore.com. These sites are well-positioned to leverage the rapidly growing trend of consumer on-line purchases.

On the quality front, the Company maintains its ISO-13485 certification, which underscores management's continued commitment to high quality throughout the product development life cycle and the product's lifespan with customers.

Sales Strategy

The Company continues to make good use of two e-Stores to market and sell its products. The Company also intends to leverage traditional retail channels in bringing its products to the market. The "bricks and mortar" outlets still present a good market opportunity. The Company is in discussions with large retailers to re-establish a retail channel for its products.

Potential New Products

TherO*Zap*™

The Company has registered TherO*Zap*™ (www.therozap.com) as the name of Jenex's next generation thermal therapy insect device. TherO*Zap*™ will utilize advanced technology to provide relief to sufferers of insect bites and stings. This is a patent pending technology and the product development is continuing on schedule.

On December 8, 2016, the Company announced that it will engage an independent laboratory and internationally recognized health care network to conduct the tests of TherO*Zap*™ against both the Zika and West Nile virus. The testing will determine if the Zika and West Nile viruses are susceptible to the treatment conditions of the technology including the identification of effective treatment parameter ranges.

On March 30, 2017, the Company announced that it had signed a service agreement with University Health Network (UHN), whereby UHN would develop testing methodology protocols for the TherO*Zap*™technology to determine the effectiveness of TherO*Zap*™ at inactivating the Zika and West Nile viruses.

Exclusive License Agreement

The Company entered into an exclusive license agreement (the "License") on November 2, 2016 with Luminar Media Group Inc. ("Luminar") of Aventura, Florida, United States to market Jenex's next generation thermal therapy insect device (the "Device") in the US, Europe and Asia. The Company will receive an aggregate of US$250,000 from November 2016 to February 2017. In addition, the Company will receive a royalty payment equal to a range of 5% to 10% of gross sales of the Device and payable quarterly. As a condition of the agreement, Luminar is required to meet the sales targets over the next 5 years.

The Company will explore the use of its technology for several products in the areas of acne prevention and anti-aging. In addition, management is considering licensing device based cosmetic or skin related technologies for the Canadian and International markets.

Going Concern

Financial statements are required to be prepared on a going concern basis unless management either intends to liquidate the Company or cease trading or has no realistic alternative but to do so within the foreseeable future. The unaudited condensed interim financial statements have been prepared on a going concern basis as outlined in Note 2. The going concern basis of presentation assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of operations.

The Company has had net losses, working capital deficiency, and shareholders' deficiency and has financed its activities through loans from directors and the issuance of shares and debentures. These conditions raise significant doubt about the Company's ability to continue as a going concern.

Going Concern (continued)

The Company's ability to continue as a going concern is dependent upon its ability to reach a profitable level of operations and obtain adequate financing. The Company intends to attract new investors, continue with the re-launch of its cold sore prevention products and pursue licensing partners to exploit its proprietary technology. There can be no assurance that the Company will be successful in generating revenue or raising additional investment capital to provide sufficient cash flows to continue as a going concern. Therefore, there are material uncertainties related to certain conditions and events that may cast significant doubt about the Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets or discharge its liabilities in the normal course of business.

The long-term debt of $222,932 (2016: $600,000) was the balance of a secured debenture (detailed in Note 7 of the unaudited condensed interim financial statements), resulting from a debt settlement with debtholders in December 2014. The long-term debt holders further agreed to a share-to-debt settlement in 2017 and on April 11, 2017, the Company issued 7,541,364 common shares at a price of $0.05 per share to settle an aggregate of $377,068 of the long-term debt.

The unaudited condensed interim financial statements of the Company do not include any adjustments relating to the recoverability of assets and to the reclassification of assets and liability amounts that might be necessary should the Company be unable to continue its operations. These adjustments could be material.

During the quarter ended April 30, 2017, the Company incurred a loss of $343,077 (Apr 30, 2016 – loss of $205,821) and as of that date, the Company had an accumulated deficit of $14,611,202 (Jul 31, 2016 - $14,268,125) and a working capital deficiency of $829,426 (Jul 31, 2016 - $1,026,346).

The Company continued to sell its inventory during the period, which generated $3,007 revenue for the Company. In addition, license fees revenue totaling $16,592 was recognized.

Operations and Performance at Third Quarter

During the nine-month period ended April 30, 2017, the Company has generated sale revenues of $3,007 and recognized license fees of $16,592 as revenue.

The Company's management continued to exploit the business opportunity of licensing its products and thermal therapy technology to third parties and also to work on raising additional capital (Note 11(c)).

Overall Performance

During the period ended April 30, 2017, the Company has generated gross revenues of $19,599.

The Company continues to work with third-party sales and marketing agencies to market and sell its current products through various marketing and distribution channels including online e-Stores, utilizing affiliate marketing and a social media campaign.

Overall Performance (continued)

The Company is considering raising additional funding for future development. The Company's management believes that a further equity financing could allow the Company to re-design the current products and launch products in the areas of inflammation, pain and itch related to insect bites, acne, anti-aging and cold sore prevention – all based on the Company's current technology.

Financings

The Company's management is of the view that additional financing is critically needed to execute its marketing and re-design plan for Intercept^{CS}, advancing new products, achieving growth of the Company and meeting the continuous disclosure and regulatory requirements.

The Company's management continues to work with legal counsel to pursue, at the appropriate time, a private placement to raise additional capital and to settle outstanding debt where possible.

During the period ended April 30, 2017, the Company continues to receive support through loans from directors.

On June 21, 2017, the Company announced that it completed, subject to receiving final acceptance from the TSXV Venture Exchange, an oversubscribed non-brokered private placement ("Financing") of 6,350,000 units ("Unit") of the Company at a price of $0.05 per Unit for gross proceeds of $317,500. The Financing was oversubscribed by $67,500. Each Unit is comprised of one common share (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one Share at a price of $0.08 for a period of three years from the date of issuance of the Warrant. The term of the Warrants would be subject to an acceleration right at the option of the Company, in the event that the Shares trade at or above $0.15 per Share for a full 10 consecutive trading days following the date which is four months and one day from the Closing Date, and the Company had provided Warrant holders with 30 days prior written notice of the accelerated Warrant exercise date.

Addressing Indebtedness, Agreements with Debtholders

The Company carries total liabilities of $1,096,986 (2016-$1,626,463). The Company continues to improve its financial position as management and the Board of Directors are working to reach a debt settlement agreement with debt holders to convert obligations into equity (Note (5), (7) and (8)).

On April 11, 2017, the Company settled an aggregate of $377,068 of secured debentures and a sum of $43,307 owing to the unsecured 13% convertible debenture holder by issuing 7,541,364 common shares and 866,140 common shares both at a price of $0.05 per share respectively.

Selected Quarterly Information

Nine-Month Period Ended April 30

	2017 (unaudited) $	2016 (unaudited) $
Total revenue	**3,007**	4,348
Net Income (loss)	**(343,077)**	(205,821)
Net Income (loss) per share (basic and fully diluted)	**(0.003)**	(0.002)
Total assets	**44,628**	9,604
Current portion of long term debt	**-**	33,378

Summary of Quarterly Results

Fiscal Year	**2017**			**2016**				**2015**			
Quarter Ended	**Apr 30 $**	**Jan 31 $**	**Oct 31 $**	**July 31 $**	**Apr 30 $**	**Jan 31 $**	**Oct 31 $**	**July 31 $**	**Apr 30 $**	**Jan 31 $**	**Oct 31 $**
Total revenue	8,712	10,886	395	4,793	1,926	1,639	783	1,709	720	153	-
Net loss	240496	60,125	42,456	206,021	33,974	52,314	119,533	356,371	292,226	270,071	267,185
Net loss per share (basic and fully diluted)	0.002	0.001	0.0004	0.01	0.0003	0.001	0.001	0.01	0.003	0.002	0.003

Results of Operations

Nine-Month Period Ended April 30

	2017 (unaudited) $	2016 (unaudited) $
Sales	**3,007**	4,348
Gross profit	**3,007**	4,348
License fees revenue	**16,592**	-
Net loss	**(343,077)**	(205,821)

Sales

The net sales for the period ended April 30, 2017 were $3,007 (2016 - $4,348).

Gross Profit

During the period, the gross profit was $3,007 (2016 – $4,348). The Company had already written down the cost of the existing inventories in previous years and the remaining cost of inventory was recognized in 2015 fiscal year.

License Fees Revenue

License fees totaling $16,592 was recognized as revenue. The recognition of license fees revenue was based on the life of license agreement.

Expenses

	Nine-Month Period Ended April 30	
	2017	2016
	(unaudited)	(unaudited)
	$	$
General and administrative	**357,500**	210,388

General and administrative expenses for the period ended April 30, 2017 were $357,500 (2016: $210,388) an increase of $147,112 over the previous period. The net change of general and administrative expenses mainly resulted from an increase in legal and consulting fees, as well as the research and development expenses incurred to review the Company's sales and marketing, engineering, re-designing and testing of products, and raising additional capital.

Management fees incurred to directors and an officer of the Company included in general and administrative expenses for the nine-month period amounts to $77,000 (2016: 85,000).

Interest expenses

	Nine-Month Period Ended January 31	
	2017	2016
	$	$
Interest expenses	***4*,929**	-

Interest expenses for the period ended April 30, 2017 totaling $4,929 (2016 - nil) was related to $30,000 unsecured 13% convertible debenture. The convertible debenture was matured in 2016, but was settled with a share-to-debt agreement in April 2017.

Liquidity

At April 30, 2017, the Company had a net working capital deficiency of $829,426 (Jul 31, 2016: $1,026,346).

Current assets increased to $44,628 consisting of $708 cash, $28,489 prepaid expenses and $15,431 sales tax recoverable at April 30, 2017(Jul 31, 2016: cash $117).

Accounts payable and accrued liabilities decreased to $677,950 at the period ended April 30, 2017, as an amount of $470,146 was settled by issuing 9,402,934 common shares at a price of $0.05 per share to various creditors. (Jul 31, 2016: $851,493) (Note (5)).

Related Party Transactions

At April 30, 2017, the Company accrued management fees totaling $77,000 payable to the directors and an officer of the Company (April 30, 2016: $85,000). There were no consulting fees paid to directors.

During the period ended April 30, 2017, the Company obtained a net loan of $69,794 from directors which was unsecured, non-interest bearing and repayable on demand. As at April 30, 2017, loans from directors amounted to $179,417 (Jul 31, 2016: $141,166) (Note (6)).

On April 11, 2017, the Company issued 2,212,527 common shares and 1,319,923 common shares both at a price of $0.05 per share to two directors respectively in settlement of their management fees of $110,626 and $65,996 accrued for previous years, which were included in the accounts payable and accrued liabilities.

On June 21, 2017, insiders and close associate of the Company subscribed for 1,950,000 units of the private placement for gross proceeds of $97,500. Regarding the financing, the chief executive officer of the Company sold an aggregate of 250,000 common shares from his personal shareholdings to a private investor at a price of $0.05 per share for the proceeds of $12,500. He used all of the proceeds from the sale of these shares to purchase units under the financing.

Contractual Obligations

On October 18, 2016, the Company entered into an exclusive product development agreement with Microbonds Inc. to design Jenex's next generation thermal therapy inset device. Microbonds Inc. is an advanced coatings and electrical design company in Markham, Ontario. The Company will be incorporating Microbond's proprietary silver anti-microbial coating into the next generation thermal therapy insect device under this agreement to provide additional benefit to its customers. The Company has committed to pay a balance of initial development fees of $25,000 and a fee of $35,000 upon completion of the above agreement. A license agreement was also embedded into this agreement which gives the Company an exclusive and worldwide license to use Microbond's technology for 5 years plus an option to extend 2 more years.

During the quarter ended April 30, 2017, the Company made a payment of $10,000 to Microbonds.

Contractual Obligations

On November 2, 2016, the Company entered into an exclusive license agreement (the "License") with Luminar Media Group Inc. ("Luminar") of Aventura, Florida, United States to market Jenex's next generation thermal therapy insect device (the "Device") in the US, Europe and Asia. The Company will receive an aggregate of US$250,000 from November 2016 to February 2017. In addition, the Company will receive a royalty payment equal to 10% of gross sales of the Device up to the first 100,000 units sold and 5% of gross sales of the Device thereafter. The royalty is payable quarterly. Luminar is required to meet various sales targets over the next 5 years as part of the agreement. In return, the Company committed to obtaining all regulatory approvals with the FDA of the United States and other regulatory requirements in jurisdictions outside of the U.S. deemed necessary to market the product. The Company will also utilize its ISO 13485 Quality Management System in any market that Luminar intends to enter.

The Company received an aggregate of license fees of USD$25,000 from the previous quarters. There were no license fees received during the third quarter. The Company is working with Luminar regarding its default of payment of license fees, as outlined in the license agreement.

On March 30, 2017, the Company announced that it signed a service agreement with University Health Network (UHN), whereby UHN would develop testing methodology protocols for the TherO*Zap*™technology to determine the effectiveness of TherO*Zap*™ at inactivating the Zika and West Nile viruses.

Except for the obligations relating to meeting the continuous disclosure and regulatory requirements, the Company did not enter into any other contracts and had no contractual obligations during the period ended April 30, 2017 (July 31, 2016: nil).

Off-Balance Sheet Arrangements

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

Share Capital and Warrants

There are unlimited numbers of common and preferred shares authorized without par value.

	April 30 2017 (unaudited)	July 31 2016 (audited)
Common shares outstanding	**128,693,740**	110,352,437
Warrants outstanding	**-**	-

During the period ended April 30, 2017, the Company issued 18,341,303 common shares (2016: nil) at a price of $0.05 per share to settle a principal of $377,068 for the secured interest-free debentures, $43,307 for the principal of unsecured 13% convertible debentures plus interest and fees. $31,543 for other loan payable and $465,146 for accounts payable and accrued liabilities respectively.

There was no new issue of warrants during the quarter. (2016: nil warrant).

Incentive Stock Options

	April 30 2017 (unaudited)		July 31 2015 (audited)	
	No of Options	**Weighted Average Exercise Price**	No of Options	Weighted Average Exercise Price
Issues and outstanding,				
Beginning of the period	**5,550,000**	**$0.10**	5,550,000	$0.10
Issued during the period	**-**	**-**	-	-
	5,550,000	**$0.10**	5,550,000	$0.10

There were no issues of options during the period ended April 30, 2017.

All issued and outstanding stock options expire on March 24, 2019.

Risks and Uncertainties

Capital Requirements and Liquidity

As previously noted, there can be no assurance that the Company will be able to raise additional financing if its capital resources are exhausted. The ability of the Company to arrange such financing in the future will depend in part upon the prevailing capital market conditions as well as the business performance of the Company. Failure to keep up with its capital and revenue expenditures could severely impair the Company's ability to continue operating as a going concern.

Dependence on Key Personnel

The current management of the Company joined the firm in late 2009. The Company's success is dependent to a great degree upon its ability to attract and retain highly qualified management and scientific personnel and to develop and maintain relationships with leading research institutions. The Company is highly dependent on the principal members of its management as well as its advisors, collaborators and consultants. Competition for such personnel is intense and is affected by several factors beyond the control of the Company. The loss of such key employees, advisors, collaborators and consultants, could compromise the speed and success of the Company's research and development objectives and adversely affect the Company's future prospects. The Company is attempting to build a new management team to revitalize its operations and improve the performance of the Company. There is no key man insurance policy for any of its directors or management.

Proprietary Rights and Patent Protection

The Company has maintained its existing intellectual property for TherOZap™ and through its trademark related to Intercept^{CS}.

Risks and Uncertainties (continued)

Risk of Third Party Claims for Infringement

The Company is not aware of any of its technology or processes that infringe the proprietary rights of third parties. There can be no assurance, however, that third parties will not claim such infringement by the Company with respect to current or future technology or products of the Company. Dealing with any such claims, with or without merit, could be time-consuming, result in costly litigation, or require the Company to enter into royalty or licensing agreements, which may or may not be available on terms acceptable to the Company. The failure to do any of the foregoing may have a material adverse effect on the Company.

Regulatory Environment

The procedure involved in obtaining regulatory approval from the competent authorities to market therapeutic products and devices and topical treatments is a long and expensive process that may delay or prevent product development. Any regulatory approval sought with the FDA in the USA to allow the Company to market a product in the USA may be applicable to a limited extent only or it may be refused in its entirety. Such limitations or refusal could have a material adverse effect on the sales and profitability of the Company. There can be no assurance that the Company will obtain such regulatory approval for Intercept^{CS} or TherO*Zap*™ or other products from the FDA on a timely basis, if at all.

Competition

Competition in the health products industry is intense. The Company will compete with other companies that are developing or have developed products designed to treat similar conditions. Many of these other companies have substantially greater resources than the Company. There can be no assurance that developments by other companies will not adversely affect the competitiveness of the Company's technologies or any products based thereon or the commitment of the Company's research collaborators to the Company's programs. The health products industry is also characterized by extensive research efforts and rapid technological change. Competition can be expected to increase as technological advances are made and commercial applications for health products increase. Competitors of the Company may use different technologies or approaches to develop products similar to the products which the Company is seeking to develop, or may develop new or enhanced products or processes that may be more effective and less expensive. There can be no assurance that any product developed by the Company will compete successfully or that research and new industry developments will not render the Company's products obsolete or uneconomical.

Risks and Uncertainties (continued)

Manufacturing and Marketing

The Company has limited experience in large scale manufacturing and marketing of its products. There can be no assurance that any manufacturing and marketing efforts will be successful. The Company has to rely on third parties to manufacture and/or market products. Accordingly, the quality and commercial success of such products may be outside its control. There can be no assurance that the market will accept the Company's products, even if they prove to be safe and effective and are approved for marketing by the Therapeutic Products Directorate, Health Canada, FDA and other regulatory authorities.

Failure of or delay by a manufacturer of the Company's products to comply with Good Manufacturing Practices or similar quality control regulations or satisfy regulatory inspections may have a material adverse effect on the future prospects of the Company. Further, market penetration of the Company's products will be influenced by factors including the cost-effectiveness and overall economic benefits that such products offer.

Due to the lack of funds, the Company has not manufactured any products since 2009.

Product Liability and Insurance

The sale and use of existing products or those under development by the Company may entail risk of product or other liability. The obligation to pay any product liability claim or recall a product could have a material adverse effect on the business, financial condition and future prospects of the Company.

The Company has sold a small quantity of its existing products during the quarter.

The Company's operating results may vary significantly from quarter to quarter.

The Company's operations and operating results have not improved much over the quarter due to lack of funds and significant revenues. The Company is unable to manufacture new products for introduction to the market. The Company expects this situation to improve once the Company has raised additional capital, secures a sale of all its existing inventory or licenses its technology.

Liquidity Risk

Liquidity risk is the risk that the Company will not have sufficient funds to meet its obligations as they come due. The Company's ability to have sufficient funds to meet its obligations and continue as a going concern is dependent on obtaining additional investment capital and the achievement of profitable operations. There can be no assurance that the Company will be successful in generating revenue or raising additional investment capital to generate sufficient cash flows to meet its obligations and continue as a going concern.

Risks and Uncertainties (continued)

Liquidity Risk

The Company monitors its liquidity position regularly to assess whether it has the funds necessary to pay for the general and administrative expenses, to maintain the Company's books and records as well as its listing on the NEX. However, as the Company is without a significant internally generated cash flow, there are inherent liquidity risks, including the possibility that additional financing may not be available to the Company, or that the Company may not be able to achieve successful operations. The current uncertainty in global markets and the fact that the Company has a nominal amount of assets could have an impact on the Company's future ability to obtain capital on terms that are acceptable to the Company, and on the Company's future ability to achieve successful operations. The Company has so far maintained a limited amount of cash for its operational needs by means of loans from the directors and the restricted issue of shares.

Subsequent Events

On February 13, 2017, the Company proposed to issue 34,349,937 common shares in settlement of $1,717,496.93 of debt owed by the Company. The common shares are to be issued at a price of $0.05 each and will be subject to a hold period expiring four months plus one day after closing.

On April 6, 2017, the Company announced that it issued 18,341,302 common shares to settle $917,065 of debt owing by the Company. The shares were subject to a hold period, which would expire on August 6, 2017. This was the first of two closings of the debt settlement. The TSXV Venture Exchange approved the issuance of an additional of 16,008,634 common shares at the second closing, to settle an additional $800,431 of debt, conditional upon (a) disinterested shareholder approval with respect to 11,549,998 common shares to be issued to current and former officers and directors of the Company, and (b) ordinary shareholder approval with respect to 4,458,636 common shares to be issued to a shareholder who would thereby become a control person (as that term is defined in TSXV Venture Exchange policies).

On May 31, 2017, the Company signed a design service agreement, the objective of which is to produce prototypes of multi-use Activators with a pre-configured number of activations in relation to InterceptCS.

On June 1, 2017, the Company approved to grant incentive stock options to its directors and consultants to purchase up to an aggregate of 5,000,000 common shares of the Company. The options are exercisable for a period of five years at a price of $0.10 per share.

Subsequent Events (continued)

On June 21, 2017, the Company announced that it completed, subject to receiving final acceptance from the TSXV Venture Exchange, an oversubscribed non-brokered private placement ("Financing") of 6,350,000 units ("Units") of the Company at a price of $0.05 per Unit for the gross proceeds of $317,500. The financing was oversubscribed by $67,500. Each Unit is comprised of one common share (a" Share") and one common share purchase warrant (a" Warrant"). Each Warrant will entitle the holder to purchase one Share at a price of $0.08 for a period of three years from the date of issuance of the Warrant. The term of the Warrants would be subject to an acceleration right at the option of the Company, in the event that the Shares trade at or above $0.15 per Share for a full 10 consecutive trading days following the date which is four months and one day from the closing date, and the Company had provided Warrant holders with 30 days prior notice of the accelerated Warrant exercise date. Insiders and close associates of the Company subscribed for 1,950,000 Units of the Financing for gross proceeds of $97,500.

Regarding the Financing, the chief executive officer of the Company sold an aggregate of 250,000 common shares from his personal shareholdings to a private investor at a price of $0.05 per share for the proceeds of $12,500. He used all of the proceeds from the sale of these shares to purchase Units under the Financing.

Future Outlook

The Company has continued receiving online orders for its products and generates revenues and cash flow, though not a significant amount. The Company's products remain viable.

The Company's management continues to assess, update and enhance the current products. It is believed that the management strategies will materialize when the necessary capital is in place. However, although the Company has pursued a financing during June 2017, there is no assurance that the capital will continue to be available.

Additional information relating to the Company is on SEDAR at www.sedar.com and at the Company's website at www.thejenexcorporation.com