



GOOD GAMER ENTERTAINMENT INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

**As at and for the year ended March 31, 2023
and for the fifteen months ended March 31, 2022**

INTRODUCTION

The following Management’s Discussion and Analysis (“MD&A”), prepared as of July 28, 2023, should be read in conjunction with the consolidated financial statements of Good Gamer Entertainment Inc. (the “Company” or “Good Gamer” or “GGE”) for the year ended March 31, 2023, and the audited consolidated financial statements for the fifteen months ended March 31, 2022; including the notes thereto (the “financial statements”). The financial statements and financial data contained in this discussion and analysis are presented in accordance with the International Financial Reporting Standards (“IFRS”). The reporting currency is the Canadian dollar. Additional information on the Company is available for viewing on SEDAR at www.sedar.com.

FORWARD-LOOKING STATEMENTS

This MD&A may include certain "forward-looking statements" within the meaning of applicable securities legislation. All statements, other than statements of historical facts, included in this MD&A that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategies competitive strengths, goals, expansion and growth of the Company’s businesses, operations, plans and other such matters are forward-looking statements. When used in this MD&A, the words "estimate", "plan", "anticipate", "expect", “intend”, "believe" “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, and similar expressions are intended to identify forward-looking statements. These statements involve 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 such forward-looking statements. The risks include those outlined under the “Risk Factors” section of this MD&A and elsewhere in the Company’s public disclosure documents. Although the Company has identified important factors extensively that could cause actual results to differ materially, there may be other factors not anticipated or estimated. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each individual factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

BUSINESS OVERVIEW AND OVERALL PERFORMANCE

The Company was incorporated under the Business Corporations Act (British Columbia) on March 25, 2011. The Company’s previous principal business was the identification, evaluation and negotiation for the acquisition of assets or a business subject to receipt of shareholder approval and acceptance by regulatory authorities for the purpose of obtaining a listing on the TSX Venture Exchange (“TSX-V”) and becoming an issuer. The Company was founded by a team of seasoned tech and media veterans supported by a strong management team.

On January 26, 2021, the Company entered into an amalgamation agreement (the “Definitive Agreement”) with Good Gamer Corp. (“GGC”), a British Columbia based fantasy sports and Esports real-money gaming platform, and 1285860 B.C. Ltd. (the "Credent Sub"), a wholly owned subsidiary of the Company, whereby Credent Sub will acquire all of the issued and outstanding securities of Good Gamer (the "Transaction").

The Transaction was a reverse takeover of the Company by GGC and its shareholders. On October 15, 2021, the Transaction was approved under the policies of the TSX-V and was completed.

Reverse Takeover (“RTO”)

The Transaction was affected by way of a three-cornered amalgamation among the Company, GGC, and Credent Sub. Pursuant to the Transaction, holders of the issued and outstanding common shares of GGC (the "GGC Shares") received one common share in the capital of the Company (“Credent Share”) for each GGC Share held (the "Exchange Ratio"). 40,414,090 Credent Shares were issued pursuant to the Transaction (consisting of 30,414,088 currently issued GGC Shares and 10,000,000 GGC Shares issuable on conversion of the Subscription Receipts). Pursuant to the Transaction, all existing securities convertible into GGC Shares were exchanged, based on the exchange ratio, for similar securities to purchase Credent Shares on substantially similar terms and conditions.

In connection with the Transaction, Good Gamer completed a private placement of 10,000,000 subscription receipts at a price of \$0.40 per subscription receipt for proceeds of \$4,000,000 (the “Subscription Recipients”).

On the completion of the Transaction, the Company changed its name to Good Gamer Entertainment Inc. and consolidated the issued and outstanding common shares in the capital of the Company on a 1-for-5 basis.

Prior to closing of the Transaction, the Company settled \$84,800 of the \$139,000 corporate debt by issuing 212,000 post-consolidation shares (the “Debt Conversion”). Upon closing, the 212,000 post-consolidation shares issued under the Debt Conversion were held in escrow.

In conjunction with the closing of the Transaction, the Company issued 1,000,000 common shares and 459,937 share purchase warrants (valued at \$66,711) to an arm’s length party as a finder’s fee.

Upon the completion of the transaction, the Company is now operating through the following subsidiaries:

<u>Entity</u>	<u>Country of Incorporation</u>	<u>Parent Company</u>	<u>Effective Interest</u>
Good Gamer Corp.	Canada	GGE	100%
Boost Interactive (Formerly Perk Power Inc.)	Canada	GGC	100%
Good Gamer US	USA	GGC	100%
Good Gamer India Private Limited	India	GGC	99%
			(discontinued)

The common shares commenced trading on the TSX-V under the new ticker symbol “GOOD” on October 21, 2021. Upon completion of the Transaction, the Board of Directors filed a change of year end to change the Company’s year end from December 31 to March 31, effective for the year ended March 31, 2022.

Good Gamer's Business

With the acquisition of GGC, the Company's principal business activity changed to developing and operating online game platforms in Canada and the United States. Good Gamer aims to become a leader in the skill gaming arena in North America and become one of the largest online game providers. Currently, our online games are free-to-play with integrated "earn rewards while playing" options to build our user database and create an interactive community. GGC's games are web and app-based available for free download by users. The Company's biggest game platform is the PlayCash that users can download to play different sets of games from strategy to fun and easy types, take surveys, and watch videos to earn "PlayCash". These can be redeemed for gift cards from a variety of providers including Visa, Mastercard and Amazon. On this platform, GGC earns from in-game advertising and traffic optimization through different source partners. The Company also engages in selling display advertisements on targeted websites; and assisting third-party companies in optimizing and driving traffic to their own websites.

PlayCash

On June 21, 2022, Good Gamer launched the PlayCash application, a play-to-earn game discovery and entertainment platform in the google play store. PlayCash rewards players with virtual coins when they reach certain game levels, watch rewarded videos, perform certain actions such as downloading apps, and fill out mini surveys. These accumulated user coins can be exchanged for gift cards from one of the largest online retailer, Amazon, and/or receive prepaid charge cards from the credit card companies, VISA and Mastercard. The PlayCash platform offers dozens of games to choose from all genres including arcade, puzzle, social and hyper casual games. During its first month of operation, it registered 10,000 users and has grown to 491,162 unique users after a year in the marketplace. The Company plans to keep on increasing the daily unique users and their screen time with more attractive game offers for users to earn points per minute to drive massive engagements. The platform is also continuously being developed with technical enhancements such as lower system requirements and faster loading speed to decrease any input lag with new games being added from time to time.

Search monetization

On March 2023, the Company started a partnership with a third party for optimizing their advertising campaigns to drive online traffic to their own websites. This includes building advertisements, creating click-mechanisms, or direct or indirect incentives to cause a user to view or click on advertisements, and assist on structured implementations of their online marketing campaigns. This traffic optimization and acquisition are conducted on advertising accounts complying with industry standards and source provider guidelines and requirements. As of the date of this MD&A, this partnership is ongoing with further future collaborations on other online ad and marketing campaigns.

Good Gamer NFTs

The Company, through its subsidiary, Good Gamer Corp. (CA), had successfully developed multiple blockchain applications to create the "Chosen Ones" non-fungible tokens ("NFTs"), artwork, characters; and a Play-to-Earn ("P2E") NFT-based blockchain game in April 2022. The full list includes:

- NFT Character Generator: The character generator will combine multiple trait layers to create 10,000 unique Legendary Heroes NFTs based on the Chosen Ones characters. The platform will also be used to create future NFTs, which will be called "Heroes," that will be used in-game and

sold in the NFT marketplace. NFT generated characters will represent the actual characters that a player will use in the game and in the Sandbox metaverse.

- Minting Machine: The NFT minting software will create a smart contract on the Polygon MATIC blockchain for users to mint and purchase NFTs on the chosenones.io website.
- Smart Contract Generator: This allows creation of a certificate of ownership for NFTs and tokens and will create a DeFi (Decentralized Finance) staking product when the game is launched.
- P2E NFT Mobile Game: MOBA (Multi-Player Online Battle Arena) style unity-based mobile game where players will utilize their NFTs to battle other players in a futuristic battle arena/world. Players will earn tokens after successfully winning a battle and completing tasks.
- Marketplace: where players can purchase and sell various NFTs to play in the game.

Due to unfavorable market conditions in Quarter 3, 2022 following a slump in cryptocurrency market, the NFT project has been put on hold with finality by Quarter 3, 2023 as mutually agreed by the parties.

Esports Real-Money Skill Based Tournament Management Platform (“TMP”)

The Good Gamer TMP, which is operated through our subsidiary Good Gamer Corp. (US), was beta-launched on April 21, 2022 in Canada and the United States for game developers to enhance unity-based mobile games, enable real money social competition in their games and allow hosting of casual E-sports tournaments for mobile players to win real money prizes. As of Quarter 3, 2022, the operation has been paused due to the Company’s decision to focus all resources on the PlayCash platform that was launched June 2022.

RESULTS OF OPERATIONS

Twelve months ended March 31, 2023 with comparative figures for the fifteen months ended March 31, 2022

For the year ended March 31, 2023, the Company had a net loss of \$1,844,540 and a comprehensive loss of \$1,836,704 compared to a net loss of \$18,445,328 and comprehensive loss of \$18,446,320 for the fifteen-month ended March 31, 2022. The significant decrease in net loss and comprehensive loss was primarily driven by the following:

Revenue Source	2023	2022
NFT	\$70,105	0
PlayCash	44,490	0
Search monetization	24,261	0
Display ads	31	1,025
Total	\$ 138,887	\$ 1,025

- Sales during the year ended March 31, 2023 amounted to \$138,887 (2022 - \$1,025) with gross profit of \$80,443 (2022 – \$1,025) or a gross profit margin of 58% (2022 – 100%). The Company generated revenues from the NFT sales, PlayCash app, Search monetization and Display advertisements. The increase in the sales by fiscal year end 2023 was due to new revenue generating operations that started after March 2022 - NFT, PlayCash and Search monetization.
- Cost of sales pertains to costs of the PlayCash and Search monetization of \$58,444 (2022- Nil).

- Software and development expenses of \$346,422 (2022 - \$1,066,118) decreased by 68% (\$719,696) and consisted of:
 - Professional fees of \$233,816 (2022 - \$595,544) and salaries of development personnel \$100,660 (2022 - \$232,229). For this fiscal year, the Company used external contractors with in-house employees to oversee these projects, therefore, professional fees and salaries have decreased compared to last year's.
 - Amortization of \$1,523 (2022 - \$233,682). Amortization of intangible assets decreased because in fiscal year end 2022, there was a change in the accounting policy of charging development costs to results of operations before the establishment of commercial viability; such that the software development expenses were capitalized to intangible assets and were eventually impaired during the fifteen-month ended March 31, 2022.
 - Share-based payments of \$10,423 (2022 - \$4,663) increased due to the options vested during the year ended March 31, 2023.
- The Company's operating expenses of \$269,113 for the year March 2023 compared with the fifteen-month ended March 2022 of \$496,951 have decreased by 46% (\$227,838) due to:
 - Software, internet, and domain expenses decreased to \$251,196 (2022 - \$472,751) due to reduced spending on software subscriptions and other annual fees of domain renewals.
 - Interest and bank charges decreased to \$12,026 (2022- \$22,745) due to fewer bank payments and transactions.
 - Amortization of \$1,494 (2022 - \$1,455) with no significant change.
 - Professional fees of \$4,397 (2022 - \$Nil) increased from allocated support staff expenses needed for the operations.
- The Company's general and administrative expenses of \$1,178,336 for the year March 2023 compared with the fifteen-month ended March 2022 of \$2,056,712 have decreased by 43% (\$878,376) due to:
 - Management fees of \$237,457 (2022 - \$199,028) refer to payments made to, but not limited to, companies controlled by directors and officers (See **Transactions with Related Parties**). The increase was mostly due to increased rates for management personnel since the Company became public.
 - Professional fees of \$479,676 (2022 - \$803,627) due to fewer staff and employee transfers.
 - Salaries and wages of \$88,270 (2022 - \$236,429) primarily related to salaries of administrative personnel. The decrease was driven mostly by employee movements.
 - Office and miscellaneous expenses of \$163,603 (2022 - \$81,663) increased mainly due to Directors and Officers' (D&O) insurance policy.
 - Share-based compensation expenses amounted to \$185,681 (2022 - \$686,565). This represents the value of the options vested during the year ended March 31, 2023.
 - Transfer agent and filing fees of \$23,649 (2022 - \$49,400) decreased as fees related to RTO and listing were incurred during the fifteen-month ended 2022. The 2023 fees pertain to regular fees for the transfer agent.
- The Company's marketing expenses of \$95,460 for the year ended March 2023 compared with the fifteen-month ended March 2022 of \$160,987 have decreased (41%, \$65,527) due to:
 - Expenses of product marketing of \$46,522 (2022 - \$160,987) decreased due to lower costs of marketing for the PlayCash app.

- Corporate marketing expenses of \$48,938 (2022 - \$Nil) increased due to corporate awareness campaign.
- Other expenses significantly decreased from last year's \$14,521,661 to this year's \$35,652 as last year's expenses mostly consisted of listing fees related to the Company's amalgamation transaction acquired upon closing of RTO. The current year's expenses were mainly interest, impairment and foreign currency exchange adjustments recognized.

Three months ended March 31, 2023 with comparative figures for the three months ended March 31, 2022

For the quarter ended March 31, 2023, the Company had a net loss of \$522,368 and a comprehensive loss of \$522,276 compared to a net loss of \$1,127,623 and comprehensive loss of \$1,127,867 for the quarter ended March 31, 2022. The decrease in net loss and comprehensive loss was primarily driven by the following:

- Sales during the quarter ended March 31, 2023 amounted to \$25,109 (2022 - \$93) with a gross profit of \$3,986 (2022 - \$93) or a gross profit margin of 16% (2022 - 100%). The Company generated these 2023 revenues from the PlayCash application and Search monetization with the latter contributing the most.
- Cost of sales pertains to media buys and platform fees of Search monetization.
- Software and development expenses of \$69,695 (2022 - \$295,525) decreased and consisted of:
 - Professional fees of \$35,210 (2022 - \$237,119) and salaries of development personnel of \$30,371 (2022 - \$57,864) decreased while Share-based payments of \$4,114 (2022-\$Nil) decreased. These are expenses relating to the development of PlayCash App and Search monetization. There were few changes made to PlayCash for the first quarter of 2023 while Search monetization started on March 2023.
 - Amortization of intangible assets was \$Nil (2022 - \$542), as no intangibles on this quarter.
- The Company's operating expenses of \$35,207 for the period March 2023 compared with same period last year of \$14,792 decreased due to:
 - Software, internet and domain expenses increased to \$28,556 (2022 - \$7,259) due to spending on software subscriptions and website monthly or annual fees, which are needed to sustain the Company operations.
 - Interest and bank charges decreased to \$5,464 (2022- \$7,004). Last year's figure consisted of bank transactions fees and adjustments to the short-term accrued loan financing interest. This year's figure represents bank transaction fees only.
 - Amortization is \$Nil (2022 - \$529).
- The Company's general and administrative expenses of \$405,346 for the period March 2023 compared with same period last year of \$387,289 increased due to:
 - Professional fees \$380,544 (2022 - \$134,507) increased due to the decision to fully expense two prepaid consulting services valued at \$283,474 by the end of March 2023 as no economic benefits are further expected to flow into the Company.
 - Management fees of \$60,278 (2022 - \$37,486) refer to payments made to, but not limited to, companies controlled by directors and officers (See **Transactions with Related Parties**). The increase was mostly due to increased rates for management personnel since the Company became public.

- Salaries and wages of \$15,618 (2022 – \$54,348) primarily relate to salaries of administrative personnel. The decrease was driven mostly by employee movements.
- Office and miscellaneous expenses of \$506 (2022 – \$57,362) decreased primarily due to fewer directors or officers and the Company received a discount on the trading fees from a third party in March 2023.
- Share-based compensation expenses amounted to (\$59,808) (2022 – \$100,439). These represents the value of the options vested during the quarter ended March 31, 2023. The reduction in share-based compensation during the quarter ended March 31, 2023 was due to a correction of the fair value relating to forfeited stock options.
- Transfer agent and filing fees resulted to \$8,208 (2022 – \$3,147) increased due to increase rates from regular filing and transfer agents' fees.
- The Company's marketing expenses decreased to \$14,659 from last year's \$62,723 due to no more user acquisition campaign for the TMP platform and other game apps.
- The Company generated net total other income of \$1,447 in this year's Quarter 1 compared to a net total other expenses of \$367,387 in Quarter 1, 2022.

SELECTED ANNUAL INFORMATION

	As at	March 31, 2023	March 31, 2022	December 31, 2020
		\$	\$	\$
Cash		500,396	1,582,654	798,390
Prepaid Expenses		40,226	440,524	400,308
Total assets		597,211	2,086,303	2,583,462
Total equity before deficit		23,030,138	22,826,198	4,597,763
Deficit		(23,001,584)	(21,157,044)	(2,713,153)
Working Capital		26,808	1,649,051	668,329
		For the 12 months ended	For the 15 months ended	For the 12 months ended
		March 31, 2023	March 31, 2022	December 31, 2020
Revenues		138,887	1,025	1,533
Software Development Expenses		346,422	1,066,118	-
Operational Expenses		269,113	496,951	2,208,660
Basic and diluted loss per share from continuing operations \$		(0.04)	(0.52)	(0.11)
Basic and diluted loss per share from discontinued operations \$		0.00	0.00	(0.01)

SUMMARY OF QUARTERLY RESULTS

The following table sets out selected financial data in respect of the last nine (9) quarters of the Company. The data is derived from the financial statements of the Company prepared in accordance with IFRS.

\$/Quarter	Q9	Q8	Q7	Q6	Q5	Q4	Q3	Q2	Q1
Ending	Mar. 31, 2023	Dec. 31, 2022	Sep. 30, 2022	June 30, 2022	Mar 31, 2022	Dec. 31, 2021	Sep. 30, 2021	June 30, 2021	Mar 31, 2021
Total Revenues	25,109	15,850	10,377	87,551	93	134	172	356	270
Net loss	(522,368)	(373,287)	(430,385)	(518,500)	(1,127,623)	(15,213,024)	(596,422)	(667,078)	(841,181)
Basic and diluted \$ loss per common share	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)	(0.04)	(0.02)	(0.02)	(0.02)

From March 31, 2021 (“Q1”) to March 31, 2022 (“Q5”), the Company’s source of revenues was limited to Display advertisements. By Quarter 2, 2022 (“Q6”), the Company started the NFT and PlayCash operations resulting to a significant increase in the total revenues to \$87,551. By September 30 and December 31 of 2022 (“Q7” and “Q8”), the cryptocurrency market declined, which pushed the Company to put on hold the NFT operations. The Company then focused its resources on developing the PlayCash application. The total revenues of \$15,850 (“Q8”) were all generated from the PlayCash operations. The total revenues increased by March 31, 2023 (“Q9”) compared with the previous quarter (“Q8”) due to the addition of a new revenue generating activity – Search monetization - through our subsidiary Boost Interactive.

For all of the nine (9) quarters, the Company had a net loss, which is normal for a relatively startup Company. The substantial net loss in Q4 was due to the listing expense of \$13,472,873 from the Company’s amalgamation transaction, which resulted from the difference between the fair value of the consideration and the fair value of net liabilities acquired upon closing of RTO. The net loss in Q5 was primarily caused by the development of the TMP products and NFT characters, mint generator, and marketplace while the net loss in Q6 was driven by the increased in the professional fees and salaries of the developers, which still resulted in a net loss even with a relatively good revenue on this quarter from PlayCash and NFT. From Q6 until the end of Q8, the net loss has been gradually decreasing mainly due to the efficient reduction on operating expenses, and software and development expenses. Professional fees and salaries have been reduced as the operations have been relatively stable.

By Q7, the Company continued with technical enhancements to the PlayCash app to acquire more users and build a database. The NFT project and sales were put on hold due to unfavorable market conditions. The net loss recognized in Q9 was due to the decision to fully expense two prepaid consulting services valued at \$283,474 by the end of March 2023 as no economic benefits are further expected to flow into the Company.

LIQUIDITY AND CAPITAL RESOURCES

The Company's approach to managing its liquidity is to ensure that it has sufficient resources to meet its liabilities as they come due and have sufficient working capital to fund operations for the ensuing fiscal year. Financing of operations has been achieved by equity financing. The Company anticipates that it will require significant funds from either equity or debt financing for the development of its applications and to support general administrative expenses.

As at March 31, 2023, the Company had \$597,211 in current assets (March 31, 2022 – \$2,067,946) and \$570,403 in current liabilities (March 31, 2022 - \$418,895) for a working capital of \$26,808 compared to a working capital of \$1,649,051 as at March 31, 2022. Working capital decreased mostly due to a reduced cash balance, which was used to cover development, operational, marketing, general and administrative expenses. As at March 31, 2022, the Company had a share capital balance of \$20,746,918 (March 31, 2022 – \$20,746,918) and an accumulated deficit of \$23,001,584 (March 31, 2022 – \$21,157,044).

Financing of operations has been achieved by equity and debt financing. As the Company will not generate sufficient funds from operations for the foreseeable future, the Company is primarily reliant upon the sale of equity securities in order to fund future operations. Since inception, the Company has funded limited operations through the issuance of equity securities on a private placement basis. The Company's ability to raise funds through the issuance of equity will depend on economic, market and commodity prices at the time of financing.

The Company expects to generate similar losses quarter over quarter for the next fiscal year in relation to the Company's development, administration, and promotion of its technologies. As of the report date, management anticipates that the funds raised to date will not be sufficient to sustain operations and the development of the Company's technologies for the next fiscal year.

Discussions related to the Company's cash flows during the year ended March 31, 2023

The cash balance decreased by a total of \$1,082,258 during the year ended March 31, 2023 (2022 – increased by \$784,264). During the year ended March 31, 2023, cash used in operating activities was \$1,103,305 compared to a cash used in operating activities of \$3,092,197 in 2022. The decrease in cash used in operations was primarily attributed to lower development and marketing expenditures during the year. (See **Results of Operations** above for a detailed discussion).

Cash provided by investing and financing activities during the year ended March 31, 2023 were \$Nil and \$13,428 respectively (2022 – \$48,040 investing and 3,829,411 financing). No investing activities were initiated for the current fiscal year while the financing activity is provided by a Line of Credit (LOC) Agreement with another company (see off-balance sheet arrangement below).

CAPITAL STOCK

The authorized capital of the Company consists of an unlimited number of common shares without par value.

As at March 31, 2023, there were 42,567,576 common shares, 4,310,000 stock options and 6,500,000 warrants issued and outstanding.

As at the date of this report, there were 42,567,756 common shares, 4,280,000 stock options and 6,000,000 warrants issued and outstanding.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Detailed listings of general and administrative expenses are provided in the financial statements of the Company.

OFF-BALANCE SHEET ARRANGEMENTS

On March 1, 2023, the Company entered into a Line of Credit (LOC) Agreement with a company indirectly controlled by the CEO to facilitate financing of media and ad spending for a maximum credit facility of US\$500,000. As at March 31, 2023, the company has an outstanding loan payable of \$18,428 with an interest of 2% accrued monthly paid subsequently by the Company. Per agreed terms, the principal balance shall be due and payable on a rolling net 60 payment term basis. The Company will be in default if no payment is made 90 days after demand.

CHANGE OF EXTERNAL AUDITORS

The Company has appointed new external auditors on August 24, 2022, for the year ended March 31, 2023.

PROPOSED TRANSACTIONS

The Company has no proposed transactions as at the date of this MD&A.

RESTATEMENT OF PRIOR PERIOD BALANCES IN CASH FLOW STATEMENT

The Company had reclassified the purchase of intangible assets of \$12,677 under the investing activities as at March 31, 2022 to changes in non-working capital in prepaid account under the operating activities as at March 31, 2022. This amount referred to the prepaid intangible assets that were decided to have \$Nil value as no future economic benefits were expected to flow into the Company. The restatement has no significant impact on the prior year's financial statements and does not materially affect the overall financial position, results of operations, or cash flows for the year being reported.

CONTRACTUAL COMMITMENTS

On February 16, 2021, the Company entered into a license agreement with an arm's length party for the use of affiliate system software for the purpose of affiliate management and statistical recording and reporting. The contractual obligation is for 24 months ending March 31, 2023 and contract commitment is \$63,780 (GBP £37,200). On December 7, 2022, a judgment was made for the Company to pay GBP 56,774.43 including court's costs recorded as accounts payable plus daily interest of 0.035% totaling GBP 1,972.98 recorded as accrued interest in connection with the license agreement.

The Company has certain commitments related to key management with combined compensation for \$15,000 per month with no specific expiry of terms.

On March 9, 2023, the Company's subsidiary Boost Interactive entered into a joint venture agreement with a third party for the purpose of accessing and maximizing the usage of their AI powered marketing platform for 24 months unless the Company can provide a notice of termination for at least 30 days but not more than 60 days.

TRANSACTIONS WITH RELATED PARTIES

The amounts due to related parties are due to the directors and officers of the Company. The balances are unsecured, non-interest bearing and have no specific terms for repayment. These transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount, which is the amount of consideration established and agreed to by the related parties. During the year ended March 31, 2023 and March 31, 2022, the Company entered into the following transactions with related parties:

	For the year ended	
	March 31, 2023	March 31, 2022
Management fees to companies with:		
Officer and director Charlo Barbosa	\$ 122,500	\$ 105,000
Officer Zara Kanji	61,500	60,000
Director fees to the director:		
Howard Donaldson	6,000	7,500
Russ McMeekin	6,000	7,500
Adam Hudani	6,000	7,500
Charlo Barbosa	6,000	7,500
Praveen Varshey	3,500	2,433
Leon Murdock (director of US subsidiary)	7,939	1,687
Professional fees to companies with:		
Former officer Keith Bussey	-	20,311
Officer Zara Kanji	26,007	25,127
Officer Kelly Pladson	37,400	38,375
Officer and director of Indian subsidiary Ravishankar Nagarajachar	-	9,936
Salary to:		
Former officer Adam Hudani	-	95,674
Former officer Keith Bussey	-	45,869
Share-based compensation to:		
Former officer and current director Adam Hudani	-	70,715
Former officer Robert Sean Penn	4,342	-
Officer and director Charlo Barbosa	-	233,758
Officer and director of Indian subsidiary Ravishankar Nagarajachar	-	7,192
Director Howard Donaldson	-	21,580
Director Russ McMeekin	-	25,524
Director Praveen Varshey	97,730	57,999
Director Gurminder Sangha	(12,605)	27,134
Director of US subsidiary Leon Murdock	16,772	6,783
Former officer Keith Bussey	-	40,696
Officer Zara Kanji	41,600	15,893
Officer Kelly Pladson	27,733	10,595
Interest expense on notes payable to companies under CEO Charlo Barbosa	-	7,649
Accretion expense on notes payable to companies under CEO Charlo Barbosa	-	3,750
Development costs (Companies controlled by CEO Charlo Barbosa)		23,338
Advertising (Companies controlled by CEO Charlo Barbosa)	4,731	10,359
Search monetization media buys (Companies controlled by CEO Charlo Barbosa)	18,428	-
	\$ 481,577	\$ 997,377

As at December 31, 2022, and March 31, 2022, the Company has the following balances with related parties:

	March 31, 2023	March 31, 2022
Due from related parties:		
Former officer Adam Hudani	\$ -	\$3,174
Accounts payable to companies with:		
Common officer and director Charlo Barbosa	6,245	19,321
Common officer Zara Kanji	-	15,750
Corporate Secretary Kelly Pladson	5,500	
Common officer Ravishankar Nagarajachar	692	625
Accrued liabilities to companies with common directors:		
Common director Charlo Barbosa	30,000	-
Common officer Zara Kanji	2,883	7,500
Loans payable to companies with common directors:		
Common officer and director Charlo Barbosa	18,428	-
	\$63,748	\$46,370

CHANGE IN ACCOUNTING POLICIES AND CRITICAL ACCOUNTING ESTIMATES

All significant changes in accounting policies and critical accounting estimates are fully disclosed in Note 3 of the financial statements for the year ended March 31, 2023 which are available on SEDAR at www.sedar.com.

FINANCIAL RISK MANAGEMENT

The Company's financial instruments are cash, receivables, accounts payable, loans payable, PlayCash app provisions, and due from related parties. The fair value of the Company's receivables, accounts payable, PlayCash app provisions, and the loans payable amount approximate carrying value, due to their short terms to maturity. The Company's cash is measured at fair value under the fair value hierarchy based on level one quoted prices in active markets for identical assets or liabilities.

The Company determines the fair value of financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs, including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.

Level 3 – Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The following table represents assets and liabilities that are measured and recognized at fair value as at March 31, 2023, and March 31, 2022 on a recurring basis:

	Level 1	Level 2	Level 3
March 31, 2023	\$	\$	\$
Cash	500,396	-	-
Accounts receivable	-	43,386	-
GST receivable	-	13,203	-
Due from related parties	-	-	-
Accounts payable	-	(439,129)	-
Playcash app provisions	-	(11,826)	-
Loans Payable		(18,428)	
Total	500,396	(412,794)	-
March 31, 2022	\$	\$	\$
Cash	1,582,654	-	-
Accounts receivable	-	449	-
GST receivable	-	41,145	-
Due from related parties	-	3,174	-
Accounts payable	-	(333,022)	-
Playcash app provisions	-	-	-
Loan due to shareholder	-	(5,000)	-
Total	1,582,654	(293,254)	-

The Company's financial instruments are exposed to certain financial risks, including credit risk, liquidity risk, and market risk.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

Financial instruments that potentially subject the Company to credit risk consist of cash and amounts due from related parties. The Company deposits cash with high credit quality financial institutions as determined by rating agencies. As a result, the Company is not subject to significant credit risk on its cash. The credit risk associated with the receivables is limited to its value of \$56,589.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through its capital management (see page 21). The Company will need to raise additional capital in order to meet its obligations as they come due when necessary.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, commodity and equity prices, and foreign exchange rates.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a changes in interest rates is minimal, as the Company does not have any variable interest rate investments or financial liabilities.

(b) Price risk

The Company is not exposed to price risk, as it has no investments in publicly traded securities as at March 31, 2023.

(c) Currency risk

The Company is exposed to currency risk on its financial instruments denominated in US dollars and Indian Rupees. As at March 31, 2023, the Company has net financial assets of approximately \$28,000 (March 31, 2022 –\$51,000) denominated in US dollars, net financial liabilities of approximately \$36,000 (March 31, 2022 - \$27,200) denominated in Euros, net financial liabilities of approximately \$63,400 (March 31, 2022 - \$51,200) denominated in British Pounds, and net financial liabilities of approximately \$6,500 (March 31, 2022 - \$7,400) denominated in Indian Rupees. A 10% change in the exchange rate of the U.S dollar, Euro,

British Pound, and Indian Rupee over the Canadian dollar would result in a change in foreign exchange of approximately \$8,000 to net and comprehensive loss.

RISKS RELATED TO OUR BUSINESS

The Company believes that the following risks and uncertainties may materially affect its success.

Limited Operating History

The Company has yet to generate a profit from its activities. The Company is subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its growth objective. The Company anticipates that it may take several years to achieve positive cash flow from operations.

Substantial Capital Requirements and Liquidity

Substantial additional funds for the establishment of the Company's current and planned operations will be required. No assurances can be given that the Company will be able to raise the additional funding that may be required for such activities, should such funding not be fully generated from operations. Revenues, taxes, capital expenditures, operating expenses and development costs are all factors which will have an impact on the amount of additional capital that may be required. To meet such funding requirements, the Company may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion and pursue only those development plans that can be funded through cash flows generated from its existing operations.

Financing Risks and Dilution to Shareholders

The Company will have limited financial resources, no operations and hardly have revenues. There can be no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be available on favorable terms or at all. It is likely such additional capital will be raised through the issuance of additional equity, which will result in dilution to the Company's shareholders.

In Game Economy/Redemptions

There is a risk of giving out too high of a quantity of PlayCash "points" to the players for their successful tasks and game play. This revshare has been intelligently calculated to start and will be reviewed on a daily basis to have adjustments made to ensure that the Company remains profitable after the points are rewarded and redeemed.

Fraudulent Activities

There is a risk of fraudulent activities where gift cards are used. Users may use hacking methods, use VPNs or may try to reverse engineer the code to increase their PlayCash “points” balances and to redeem PlayCash points for gift cards. There is also a risk that a Network advertiser may not pay Good Gamer for advertising revenue generated if fraudulent activities were discovered by the Network.

Competition

There is competition within the gaming and esports market. The Company will compete with other companies, many of which have greater financial, technical and other resources than the Company, as well as for the recruitment and retention of qualified employees and other personnel.

Intellectual Property

There are risks related to cybersecurity of the database in general, which are applicable to Good Gamer’s business. The fact that Good Gamer is reliant on third-party ad networks and agencies to engage in its business, litigation risks associated with Good Gamer’s business, the sufficiency of Good Gamer’s intellectual property cannot be guaranteed, the risks associated with intellectual property infringement and invalidity claims and the risks present should Good Gamer be unable to adapt to changing technology and industry standards.

Reliance on Management and Dependence on Key Personnel

The success of the Company will be largely dependent upon the performance of the directors and officers and the ability to attract and retain key personnel. The loss of the services of these persons may have a material adverse effect on the Company’s business and prospects. The Company will compete with numerous other companies for the recruitment and retention of qualified employees and contractors. There is no assurance that the Company can maintain the service of its directors and officers, or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Company and its prospects.

Governmental Regulations

There are risks to the regulation of Good Gamer’s business, which include the fact that the play-to-earn and real- money gaming industry may become regulated or banned by the Government and Good Gamer could be subject to regulatory investigations or proceedings as a result, while being subjected to social responsibility concerns.

Foreign Exchange

There are risks associated with Good Gamer having a foreign incorporated subsidiary such as that Good Gamer derives most of its revenue from foreign jurisdictions and, as a result, the business and operations of Good Gamer may be impacted by fluctuations in foreign currency, also any judgments rendered against Good Gamer may not be enforceable in any one jurisdiction.

Stock Markets

There are risks associated with the overall stock market turmoil and possible recession.

Conflicts of Interest

Certain of the directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The British Columbia Business Corporations Act ("BCBCA") provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director must disclose his interest in such contract or agreement and refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA.

The Company and/or its directors may be subject to a variety of civil or other legal proceedings, with or without merit.

Limited Insurance Coverage

Due to the Company's nature of business and limited operational history, it is challenging to obtain business and directors and officers insurance from the insurance brokers. Therefore, there is a probability that the Company may operate without full insurance coverage and would bear all risk and obligations which may arise from various events.

Payment Processing

There is a risk where the business may lose its payment processing or banking. Some banks may decide not to allow gaming companies (even skill gaming) to deposit funds.

Business Cooperation With Gaming Industry and NFTs

It became evident that large multinational incorporated businesses are reluctant to engage into business connections with companies from the gaming industry and crypto/NFT industry due to legal uncertainties

and internal policies and decisions. Therefore, the Company may incur additional costs and efforts to prove the legitimacy of its operations to obtain a contract for services from such corporations, or may be denied the service at all.

Business Cooperation With Online App Stores

The Company's apps operation is reliant on the access to the major global online app stores such as Google Play Store and Apple App Store, which maintain their own policies and any changes to these may affect Company's ability to provide access for download of the Company's apps by the end users, or to utilize in-store marketing tools to promote the apps, which would have negative impact on business operations.

Business Cooperation With App Monetization Platforms

Company's app monetization ability is reliant on the third-party monetization platforms, which determine the revenue amounts earned from in-app advertising and reserve the right to review and charge back any of the amounts earned, which could negatively affect the Company's revenues.

Labor Market in Gaming Industry

The gaming industry is a new growing industry, so the labor market is on its infancy stage resulting to a possible shortage of current and available professionals. Therefore, the Company may incur challenges with hiring qualified personnel to run business operations and further develop its products.

Public Interest Trends

Skill gaming and NFT games are new products in the gaming world and there are no historical trends of public interest available yet. Therefore, the Company cannot guarantee the long-term success of its products and that interest from the players (customers) will be retained in the long run as it may change with the new gaming products that become available. There have been several large transactions in the 'Tournament Management Space' including Growth Curve Capital becoming majority shareholders in Mistplay, as well as Repeat.gg recently being acquired by Sony as part of their continued esports expansion. Free-to-Play casual games are a massively growing market with our focus on "puzzle" games being very popular and 'sticky' with the 30+ demo.

Fluctuations in Cryptocurrency values

NFTs are crypto assets that represent ownership of a unique digital item such as an image, song, meme, tweet or video clip. Ownership is recorded on an open blockchain, allowing owners to buy and sell an NFT on a specialized marketplace in place of the property it represents. Values of digital assets such as NFT and crypto currencies have historically been highly volatile. A decline in exchange price of NFT or crypto currency that the Company holds would negatively impact its financial position. A significant portion of demand for digital assets is generated by speculators and investors seeking to profit from the short- or

long-term holding of these assets. Speculation regarding future appreciation in the value of a digital asset may inflate and make more volatile the price of that digital asset.

CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure, which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes its components of equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets.

In order to maximize ongoing capital management efforts, the Company does not pay out dividends. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the relative size of the Company.

The Company currently is not subject to externally imposed capital requirements. There have been no changes in the Company's management of capital during the year.

DIRECTORS

Certain directors of the Company are also directors, officers and/or shareholders of other companies that may be engaged in the similar business of developing technologies. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required to act in good faith with a view to the best interests of the Company and to disclose any interest they may have in any project opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his/her interest and abstain from voting in the matter(s). In determining whether or not the Company will participate in any project or opportunity; the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

On June 15, 2022 Robert Sean Penn was removed as Investor Relations Officer. On October 31, 2022 Praveen Varshey resigned as Director.

Current Directors and Officers of the Company are as follows:

Charlo Barbosa, CEO and Director

Adam Hudani, Director

Howard Donaldson, Director

Russ McMeekin, Director

Leon Murdock, Director of Good Gamer US

Ravishankar Nagarajachar, Director and VP of Operations at Good Gamer India

Kelly Pladson, Corporate Secretary

Zara Kanji, CFOde

OUTLOOK

The Company's objective is to maximize the value of the Company for our shareholders, and our strategy to obtain this result is to focus on project evaluations and project generation. To proceed with this strategy, additional financings may be required during the current fiscal year.