

Leveljump Healthcare Corp.

(Formerly Good2Go2 Corp.)

(A Capital Pool Corporation)

Consolidated Financial Statements

For the Year Ended August 31, 2020

and

For the Period from the date of Incorporation (March 21, 2019)

to August 31, 2019

(Expressed in Canadian Dollars)

Independent Auditor's Report

To the Shareholders of Leveljump Healthcare Corp. (formerly Good2Go2 Corp.):

Opinion

We have audited the consolidated financial statements of Leveljump Healthcare Corp. (formerly Good2Go2 Corp.) and its subsidiary (the "Company"), which comprise the consolidated statements of financial position as at August 31, 2020 and August 31, 2019, and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the year ended August 31, 2020 and for the period from March 21, 2019 (date of incorporation) to August 31, 2019, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at August 31, 2020 and August 31, 2019, and its consolidated financial performance and its cash flows for the year ended August 31, 2020 and for the period from March 21, 2019 to August 31, 2019 in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audits of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Pierrette Dosanjh.

MNP LLP

Toronto, Ontario
December 18, 2020

Chartered Professional Accountants
Licensed Public Accountants

MNP

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Consolidated Statements of Financial Position

| | As at August 31, 2020 | As at August 31, 2019 |
|---|--------------------------|--------------------------|
| Assets | | |
| Current assets | | |
| Cash held in trust | \$ 215,285 | \$ 124,091 |
| Loans and advances (Note 3) | 25,000 | - |
| Deferred offering costs | - | 12,500 |
| Total current assets | 240,285 | 136,591 |
| Total Assets | \$ 240,285 | \$ 136,591 |
| Liabilities and Shareholders' Equity | | |
| Current liabilities | | |
| Accounts payable and accrued liabilities | \$ 42,974 | \$ 31,190 |
| Total current liabilities | 42,974 | 31,190 |
| Shareholders' equity | | |
| Common shares (Note 4 a) | 321,149 | 150,000 |
| Common share purchase warrants (Note 4 b) | 11,871 | |
| Common share purchase options (Note 4 c) | 37,641 | |
| Deficit | (173,350) | (44,599) |
| Total shareholders' equity | 197,311 | 105,401 |
| Total Liabilities and Shareholders' Equity | \$ 240,285 | \$ 136,591 |

Subsequent Events (Note 6)

The accompanying notes are an integral part of these consolidated financial statements

Approved by the Board of Directors

(signed) "Mitch Geisler"

Mitch Geisler, Director

(signed) "Robert Landau"

Robert Landau, Director

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)
Consolidated Statements of Loss and Comprehensive Loss

| | For the Year Ended August 31, 2020 | For the period from the Date of Incorporation (March 21, 2019) to August 31, 2019 |
|---|---------------------------------------|--|
| Expenses | | |
| Professional fees | \$ 61,446 | \$ 23,500 |
| Filing fees | 9,061 | 8,193 |
| Stock exchange fees | 11,889 | 12,906 |
| Stock based compensation (Note 4 c) | 37,641 | - |
| Transfer agent fees | 3,999 | - |
| Shareholder information | 4,678 | - |
| Office costs | 37 | - |
| Net loss and comprehensive loss | \$ 128,751 | \$ 44,599 |
| Net loss per share, basic and diluted | \$ 0.19 | \$ 0.00 |
| Weighted average shares outstanding, basic and diluted | 684,932 | - |

The accompanying notes are an integral part of these consolidated financial statements

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)
Consolidated Statements of Changes in Shareholders' Equity
For the year ended August 31, 2020 and for the period from the date of incorporation
(March 21, 2019) to August 31, 2019

| | SHARE CAPITAL Number of Common Shares | SHARE CAPITAL Common shares \$ | COMMON SHARE PURCHASE WARRANTS \$ | COMMON SHARE PURCHASE OPTIONS \$ | DEFICIT \$ | TOTAL SHAREHOLDERS' EQUITY \$ |
|---|--|---|--|---|------------------|--|
| Balance, March 21, 2019 | - | - | - | - | - | - |
| Share subscriptions (Note 4 a) | 1,666,667 | 150,000 | - | - | - | 150,000 |
| Net loss for the period | - | - | - | - | (44,599) | (44,599) |
| Balance, August 31, 2019 | 1,666,667 | 150,000 | - | - | (44,599) | 105,401 |
| Share subscription (Note 4 a) | 111,111 | 10,000 | - | - | - | 10,000 |
| Initial public offering (Note 4 a) | 1,250,000 | 225,000 | - | - | - | 225,000 |
| Fair value of agent warrants (Note 4 b) | - | (11,871) | 11,871 | - | - | - |
| Offering costs | - | (51,980) | - | - | - | (51,980) |
| Stock based compensation (Note 4 c) | - | - | - | 37,641 | - | 37,641 |
| Net loss for the year | - | - | - | - | (128,751) | (128,751) |
| Balance, August 31, 2020 | 3,027,778 | 321,149 | 11,871 | 37,641 | (173,350) | 197,311 |

*Reflects the December 4, 2020, (1) for (1.8) consolidation

The accompanying notes are an integral part of these consolidated financial statements

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)**Consolidated Statements of Cash Flows**

| | Year Ended August 31, 2020 | For the period from the Date of Incorporation (March 21, 2019) to August 31, 2019 |
|--|-------------------------------|--|
| Cash (used in) provided by | | |
| Operating activities | | |
| Net loss for the year/period | \$ (128,751) | \$ (44,599) |
| Item not involving cash: | | |
| Stock based compensation (Note 4 c) | 37,641 | - |
| Working capital adjustments: | | |
| Change in deferred offering costs | 12,500 | (12,500) |
| Change in loans and advances | (25,000) | |
| Change in accounts payable | 11,784 | 31,190 |
| Net cash used in operating activities | <u>(91,826)</u> | <u>(25,909)</u> |
| Financing activities | | |
| Share subscription (Note 4 a) | 10,000 | 150,000 |
| Initial public offering (Note 4 a) | 225,000 | - |
| Offering costs | (51,980) | - |
| Net cash provided by financing activities | <u>183,020</u> | <u>150,000</u> |
| Increase in cash for the year/period | 91,194 | 124,091 |
| Cash, beginning of year/period | 124,091 | - |
| Cash, end of year/period | <u>\$ 215,285</u> | <u>\$ 124,091</u> |

The accompanying notes are an integral part of these consolidated financial statements

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

1. INCORPORATION AND NATURE OF OPERATIONS

Leveljump Healthcare Corp (formerly Good2Go2 Corp.) was incorporated under the *Canada Business Corporations Act* on March 21, 2019 and registered in the Province of Ontario on March 21, 2019 (“Jump” or the “Company”). As the Company was incorporated on March 21, 2019, the comparative figures presented herein are for the period from the date of incorporation March 21, 2019 to August 31, 2019. On December 4, 2020, the Company filed Articles of Amendment to consolidate its common shares at a ratio of 1:1.8 and changed its name to Leveljump Healthcare Corp. The Company was classified as a Capital Pool Corporation, as defined in Policy 2.4 of the TSX Venture Exchange (the “Exchange”). The principal business of the Company was the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“QT”).

On July 15, 2020, the Company incorporated a wholly owned subsidiary, 12199483 Canada Inc., under the *Canada Business Corporations Act* for the purpose of completing a Qualifying Transaction with Canadian Teleradiology Services, Inc. (“CTS”).

On December 7, 2020, the Company closed its business combination involving CTS as the QT of the Company (as such term is defined within the meaning of Policy 2.4 - Capital Pool Companies of the TSX Venture Exchange) (see Subsequent Event Note 6).

The Company's head office and registered office is located at 85 Scarsdale Road, Suite 304, Toronto, Ontario, M3B 2R2.

2. BASIS OF PREPARATION

Statement of Compliance

These Financial Statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations issued by the International Financial Reporting Interpretation Committee (“IFRIC”). On December 18, 2020, the Board of Directors of the Company approved the Financial Statements for the year ended August 31, 2020.

Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Estimates and assumptions are continuously evaluated and are based on management’s experience and other factors that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

Basis of Measurement

The financial statements are presented in Canadian dollars (“CAD”), which is the Company's functional and presentation currency. The financial statements are prepared on a historical cost basis except for certain financial instruments classified as fair value through profit or loss (“FVTPL”), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Consolidation

Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect these returns through its power over the entity. The financial statements of the subsidiaries are included in the Consolidated Financial Statements from the date that control commences until the date that control ceases. Intercompany balances and transactions, and any unrealized income and expenses arising from intercompany transactions, are eliminated in preparing the Consolidated Financial Statements. The Consolidated Financial Statements include the accounts of the Company, the legal parent, together with its wholly-owned subsidiary, 12199483 Canada Inc.

Share Capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of shares are recognized as a deduction from equity.

Basic and Diluted Loss Per Share

Basic loss per share is computed by dividing the net loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period, excluding shares held in escrow.

Diluted loss per share is calculated by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted. 1,777,778 common shares were excluded from the calculation as they were contingently issuable and all conditions necessary for their issuance have not been satisfied (Note 4 a).

Offering Costs

Offering costs relate to expenditures incurred in connection with the Company's share offerings and are charged against share capital.

Share-based Compensation

Equity-settled share based payments for directors, officers, employees, and consultants are measured at fair value at the date of grant and recorded as compensation expense in the financial statements. Share options are measured at the fair value of each tranche on the grant date and are recognized in their respective vesting period using the Company's expected forfeiture rate. Any consideration paid by directors, officers, employees and consultants on exercise of equity-settled share based payments is credited to share capital. Shares are issued from treasury upon the exercise of equity-settled share-based instruments.

Financial Instruments

Recognition

The Company recognizes financial assets and financial liabilities on the date the Company becomes a party to the contractual provisions of the instruments.

Classification

The Company classifies its financial assets and financial liabilities in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive loss or through profit or loss), and ii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive loss.

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

The Company has implemented the following classifications:

Cash held in trust is classified as fair value through profit and loss (“FVTPL”) and any period change in fair value is recorded in profit or loss. Loans and advances are classified as amortized cost. During the year, the Company advanced CTS \$25,000 as outlined in the Business Combination Agreement which relates to the Company’s QT (see Note 6 Subsequent Events). Accounts payable and accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments or principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive loss (irrevocable election at the time of recognition).

Additional fair value measurement disclosure includes classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements which are as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

Cash held in trust is a level 1 financial instrument measured at fair value on the statements of financial position.

Income Taxes

Income tax comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case the income tax is also recognized directly in equity or other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to offset the amounts and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred tax is recognized in respect of all qualifying temporary differences arising between the tax basis of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the end of the

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes (continued)

reporting period and are expensed to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

New Accounting Standards issued

IFRS 16, Leases ("IFRS 16"). Issued in January 2016, IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. This standard introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. IFRS 16 applies to annual reporting periods beginning on or after January 1, 2019. This standard had no impact on the Company's financial statements.

4. SHARE CAPITAL

a) Common Shares

The Company filed articles of amendment effective December 4, 2020, and changed its name from Good2Go2 Corp., to Leveljump Healthcare Corp., and consolidated its common shares on the basis of (1) new share for every (1.8) old shares. The consolidated financial statements have been adjusted to reflect this consolidation accordingly.

Authorized:

Unlimited common shares

Issued:

The following table sets out the changes in common shares during the year.

| | Number of Common Shares | Amount \$ |
|----------------------------------|--------------------------------|------------------|
| Balance, March 21, 2019 | - | - |
| Share subscriptions (1) | 1,666,667 | 150,000 |
| Balance, August 31, 2019 | 1,666,667 | 150,000 |
| Share subscription (1) | 111,111 | 10,000 |
| Initial public offering (2) | 1,250,000 | 225,000 |
| Fair value of agent warrants (2) | - | (11,871) |
| Offering costs (2) | - | (51,980) |
| Balance, August 31, 2020 | 3,027,778 | 321,149 |

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

4 SHARE CAPITAL (continued)

1) Escrowed Shares

The Company issued a total of 1,666,667 common shares at \$0.09 per share for total proceeds of \$160,000. The 1,666,667 common shares issued at \$0.09 per share, will be held in escrow pursuant to the requirements of the Exchange. All common shares granted to directors and officers prior to the completion of a Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued.

All common shares of the Company acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Company held by principals of the resulting issuer will also be subject to escrow.

2) Initial Public Offering

On February 13, 2020, the Company completed its initial public offering (the "Offering") of 1,250,000 common shares at a purchase price of \$0.18 per common share for gross proceeds of \$225,000. During the year ended August 31, 2020, the Company incurred costs of \$51,980 directly related to the Offering.

Haywood Securities Inc., (the "Agent") acted as the agent for the initial public offering. In connection with the Offering, the Company granted to the Agent, common share purchase warrants to acquire 125,000 common shares (the "Warrants"). Each Warrant is exercisable to acquire one common share at a price of \$0.18 until February 12, 2022. The estimated fair value attributed to the Warrants was \$11,871. In connection with the Offering, the Agent was paid a cash commission equal to 10% of the aggregate gross proceeds from the sale of the common shares. The Company also paid a corporate finance fee of \$12,500 to the Agent and reimbursed the Agent for legal fees and other reasonable expenses incurred pursuant to the Offering.

Weighted Average Shares Outstanding

The following table summarizes the weighted average shares outstanding:

| | August 31, 2020 | August 31, 2019 |
|--|------------------------|------------------------|
| Weighted Average Shares Outstanding, basic and diluted | 684,932 | - |

As at August 31, 2020, 1,777,778 common shares (August 31, 2019: 1,666,667) were excluded from the calculation as they were contingently issuable and all conditions necessary for their issuance have not been satisfied. At August 31, 2020, there were 125,000 Warrants and 280,556 Options that could be exercised, however they are anti-dilutive.

The effects of any potential dilutive instruments on loss per share are anti-dilutive and therefore have been excluded from the calculation of diluted loss per share.

b) Common Share Purchase Warrants

The following table sets out the changes in warrants for the periods set out:

| Warrants | Number of Warrants | Weighted Average Price \$ |
|---|---------------------------|----------------------------------|
| Outstanding, March 21, 2019 and August 31, 2019 | - | - |
| Warrants issued | 125,000 | 0.18 |
| Balance, August 31, 2020 | 125,000 | \$0.18 |

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

4 SHARE CAPITAL (continued)

In connection with the Offering, the Company granted to the Agent warrants to acquire 125,000 common shares (the "Warrants"). Each Warrant is exercisable to acquire one common share at a price of \$0.18 until February 12, 2022. The fair value of the Warrants were estimated on the date of the issue using the Black-Scholes option pricing model with the following assumptions: share price \$0.18, dividend yield 0%, discount rate 1.51%, expected volatility 100% and expected life of 2 years. The fair value attributed to the 125,000 Warrants was \$11,871.

The following table summarizes the outstanding warrants as at August 31, 2020:

| Number of Warrants | Exercise Price | Expiry Date | Average Remaining Life (Years) | Warrant Value (\$) |
|---------------------------|-----------------------|--------------------|---------------------------------------|---------------------------|
| 125,000 | \$0.18 | February 12, 2022 | 1.45 | 11,871 |

c) Common Share Purchase Options

The Company has a stock option plan to provide incentives for directors, officers, employees and consultants of the Company. Options may be granted for a maximum term of five years from the date of the grant. They are non-transferable and are exercisable as determined by the Directors when the option is granted. Options expire within 12 months after completion of a qualifying transaction or within 90 days of termination of employment or holding office as director or officer of the Company and, in the case of death, expire within a maximum period of one year after such death, subject to the expiry date of the option. The stock option plan is subject to regulatory approval. Any shares issued upon exercise of the options prior to the Company entering into a Qualifying Transaction will be subject to escrow restrictions.

Upon closing of the Offering, the Company granted 280,556 common share purchase options to directors and officers. Each common share purchase option entitles the holder to acquire one common share of the Company at an exercise price of \$0.18 until February 12, 2025 (the "Options"). The fair value of the Options were estimated on the date of the issue using the Black-Scholes option pricing model with the following assumptions: share price \$0.18, dividend yield 0%, discount rate 1.39%, expected volatility 100%, forfeiture rate 0% and expected life of 5 years. The Company recorded the estimated fair value of the Options of \$37,641 as non-cash stock-based compensation expense.

The following table is a summary of the status of the Company's stock options and changes during the periods set out:

| | Number of Options | Weighted Average Exercise Price \$ |
|---|--------------------------|---|
| Balance, March 21, 2019 and August 31, 2019 | - | - |
| Granted | 280,556 | 0.18 |
| Balance, August 31, 2020 | 280,556 | 0.18 |

The following table is a summary of the Company's stock options outstanding and exercisable as at August 31, 2020:

| Options Outstanding | | | | Options Exercisable | |
|----------------------------|--------------------------|---------------------------------------|--------------------|----------------------------|---|
| Exercise Price | Number of Options | Average Remaining Life (Years) | Expiry Date | Number of Options | Weighted Average Exercise Price \$ |
| \$0.18 | 280,556 | 4.45 | February 12, 2025 | 280,556 | 0.18 |

Any shares issued upon exercise of the options prior to the Company entering into a Qualifying Transaction will be subject to escrow restrictions.

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern, in order to provide returns for the shareholders and benefits for other stakeholders. The Company includes shareholders' equity, comprised of share capital and deficit, in the definition of capital.

The Company's primary objective, with respect to its capital management, is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or \$210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange policy 2.4.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash held in trust, loans and advances and accrued liabilities, approximate fair value due to the relatively short-term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Covid-19

In March 2020, the World Health Organization declared a global pandemic related to the virus known as COVID-19. The expected impacts on global commerce are anticipated to be far reaching. To date there have been significant wide-spread stock market declines and the movement of people and goods has become restricted. As the Company has no material operating income or cash flows, it will be reliant on additional financing to fund ongoing operations and future acquisitions. An extended disruption may affect the Company's ability to obtain additional financing. The impact on the economy and the Company is not yet determinable; however, the Company's financial position, results of operations and cash flows in future periods may be materially affected. In particular, there may be heightened risk of liquidity or going concern uncertainty.

6. SUBSEQUENT EVENTS

On December 7, 2020, the Company closed its previously announced business combination involving Canadian Teleradiology Services, Inc. ("CTS") as the "Qualifying Transaction" of the Company (as such term is defined within the meaning of Policy 2.4 - Capital Pool Companies of the TSX Venture Exchange (the "Exchange")). The Company received final Exchange acceptance and the common shares of the Company resumed trading on the Exchange as a Tier 1 technology issuer on December 14, 2020 (the "Listing Date") under the new name "Leveljump Healthcare Corp.", with the trading symbol "JUMP".

Pursuant to the terms of a Business Combination Agreement dated effective July 15, 2020 and subsequent amending agreements entered among the Company, CTS and 12199483 Canada Inc. ("Subco"), a wholly-owned subsidiary of the Company, CTS and Subco amalgamated under the *Canada Business Corporations Act*. Immediately prior to the closing of the Qualifying Transaction, the Company consolidated its shares on a 1.8-for-one basis (the "Consolidation") resulting in 3,027,778 post-Consolidation shares and changed its name to "Leveljump Healthcare Corp.". In connection with the Business Combination Agreement, Good2Go2 advanced \$25,000 on an unsecured basis to CTS.

An aggregate of 27,275,000 post-Consolidation shares of the Company issued to the former holders of Common shares of CTS were placed in escrow pursuant to a value security escrow agreement pursuant to the policies of the Exchange and will be released in accordance with the terms thereof.

Leveljump Healthcare Corp. (Formerly Good2Go2 Corp.)

Notes to the Consolidated Financial Statements

For the Year Ended August 31, 2020 and

For the Period from the date of Incorporation (March 19, 2019) to August 31, 2019

6. SUBSEQUENT EVENTS (continued)

Prior to closing the Qualifying Transaction, CTS completed a two-tranche brokered private placement pursuant to which an aggregate of 10,061,622 subscription receipts of CTS ("Subscription Receipts") were issued (the "Subscription Receipt Financing") as follows: (i) 8,700,511 Subscription Receipts for aggregate cash gross proceeds of \$3,915,230; (ii) 1,111,111 Subscription Receipts to Flow Capital Corp. at a value of \$500,000 as part of a Royalty Buy-Out; and (iii) 250,000 Subscription Receipts as payment for a work fee and advisory fee.

7. INCOME TAXES

The reconciliation of the combined Canadian federal and provincial statutory income tax rate of 26.5% (2019 - 26.5%) to the effective tax rate is as follows:

| | 2020 | 2019 |
|---|--------------|-------------|
| Net income (loss) before recovery of income taxes | \$ (128,751) | \$ (44,599) |
| Expected income tax (recovery) expense | (34,120) | (11,820) |
| Stock based compensation | 9,970 | |
| Share issuance cost booked directly to equity | (16,920) | |
| Change in tax benefits not recognized | 41,070 | 11,820 |
| Income tax (recovery) | \$ - | \$ - |

Deferred Tax

The following table summarizes the components of deferred tax:

| | 2020 | 2019 |
|----------------------------------|-------------|-------------|
| Deferred Tax Assets | | |
| Operating losses carried forward | \$ - | \$ 298 |
| Deferred Tax Liabilities | | |
| Shares issuance costs | | (298) |
| Net Deferred Tax | \$ - | \$ - |

Deferred tax assets and liabilities have been offset where they relate to income taxes levied by the same taxation authority and the Company has the legal right and intent to offset.

Unrecognized deferred tax assets

Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences:

| | 2020 | 2019 |
|----------------------------------|-------------|-------------|
| Share issuance costs | \$ 49,960 | - |
| Operating losses carried forward | 149,600 | \$ 44,599 |
| | \$ 199,560 | \$ 44,599 |

The operating loss carry forwards expire as noted in the table below. Share issue and financing costs will be fully amortized in 2024. Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilize the benefits therefrom. The Company's operating losses expire as follows:

| | |
|------|-------------------|
| 2039 | \$ 45,720 |
| 2040 | 103,880 |
| | <u>\$ 149,600</u> |