



INTERIM MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE THREE MONTHS AND NINE MONTHS ENDED  
SEPTEMBER 30, 2021.

(EXPRESSED IN CANADIAN DOLLARS)

## Introduction

The following interim Management Discussion & Analysis (“Interim MD&A”) of Leveljump Healthcare Corp. (formerly Good2Go2 Corp.) (“Leveljump” or the “Company”) for the three months and nine months ended September 30, 2021 has been prepared to provide material updates to the business operations, liquidity and capital resources of the Company since its last annual management discussion & analysis, being the Management Discussion & Analysis (“Annual MD&A”) for the fiscal year ended December 31, 2020. This Interim MD&A does not provide a general update to the Annual MD&A, or reflect any non-material events since the date of the Annual MD&A.

This Interim MD&A has been prepared in compliance with section 2.2.1 of Form 51-102F1, in accordance with National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the Company’s Annual MD&A, audited annual consolidated financial statements for the years ended December 31, 2020, and December 31, 2019, together with the notes thereto, and unaudited condensed interim consolidated financial statements for the three months and nine months ended September 30, 2021, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. The Company’s unaudited condensed interim consolidated financial statements and the financial information contained in this Interim MD&A are prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the IFRS Interpretations Committee. The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Standard 34, Interim Financial Reporting. Accordingly, information contained herein is presented as of November 24, 2021, unless otherwise indicated.

For the purposes of preparing this Interim MD&A, management, in conjunction with the Board of Directors (the “Board”), considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Leveljump common shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Additional information relating to the Company is available free of charge on the System for Electronic Document Analysis and Retrieval (SEDAR) website at [www.sedar.com](http://www.sedar.com).

### Cautionary Note Regarding Forward-Looking Statements

This Interim MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “forward-looking statements”). These statements relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates” or “believes”, or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking

statements. The forward-looking statements in this Interim MD&A speak only as of the date of this Interim MD&A or as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this Interim MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond Leveljump's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Interim MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Leveljump's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

## OVERALL PERFORMANCE

### Summary of Business

Leveljump Healthcare Corp. was incorporated as Good2Go2 Corp., ("G2G2") under the Canada Business Corporations Act on March 21, 2019 ("Jump" or the "Company"). The Company's registered head office is 304-85 Scarsdale Rd., Toronto, ON, Canada M3B 2R2. The Company's website is [www.leveljumphealthcare.com](http://www.leveljumphealthcare.com).

The Company's principal business activity is providing teleradiology services through its subsidiary Canadian Teleradiology Services, Inc. ("CTS"). Teleradiology is the process of providing remote off site reading of radiology scans such as CT, MRI, US, and X-ray. Hospital staff scan their emergency room patients, then page the Company's radiologist on call, who can then remotely view, via secured server, the images and diagnose the patient and provide a report back to the hospital.

Teleradiology is the next level of patient care that assists small urban and rural hospitals to connect with 24/7 care, ensuring their communities receive the same care that large urban hospitals receive.

### Qualifying Transaction

Prior to December 2020, 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 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., and on December 7, 2020, the Company closed its business combination involving CTS, as the QT of the Company (see Reverse Take-Over Note 5 in the Financial Statements for the year ended December 31, 2020).

### Results for Q3 2021

The third quarter resulted in another quarter of revenue growth for the Company. Year over year revenue growth for Q3 was an increase of \$221,090 or approximately 14.56%. It is important to note that Q3 of 2020 represented some of the company's toughest quarter as it was trying to recover from the Covid-19 lockdowns in Ontario, resulting in reduced revenues in Q3 2020, which thus partially explains the large revenue increase in Q3 2021 compared to the prior year. In addition, in the third quarter the Company experienced strong demand for its services which helped lead to the increase in revenue. Compared to Q2 2021 there was an increase in revenues of \$99,552 or a 6% increase, even while some of the locations the Company serves were still in lockdown or partial lockdown. The increased demand for services demonstrates the need for quality healthcare under any situation and the importance of the services Leveljump provides. The company also saw an increase of gross profits by 7%.

The company continues to work on transferring clients from its older PACS provider to the new RamSoft system and believes the full company migration should be completed in the fourth quarter of this year.

There were many travel restrictions in place during the pandemic, making some of the Company's marketing efforts to attract new business a little more challenging. Our sales team continues to work on expanding our teleradiology business.

Management continues to identify and perform due diligence on potential acquisitions to expand the company.

### Industry Events and Trends

COVID-19 continues to have an impact on daily life in Ontario and there were continued restrictions, as well as a reduction in healthcare services and elective procedures in the third quarter of 2021. A lot of focus in the news continues to be on the emergence and benefits of telehealth operations (providing health care remotely). For the Company, this is an ideal environment as the Company was providing services in this manner to our hospital clients (allowing doctors to provide patient care without having to have the doctor attend at the hospital) long before the Covid-19 pandemic.

The Company believes that there is now a greater acceptance amongst the general population for telehealth services, than existed prior to the COVID-19 outbreak, and that ultimately this will enhance and improve our ability to acquire new contracts with hospitals. Key hospital decision makers such as department heads, radiologists, and hospital CEOs are now seeing the benefits of ensuring an uninterrupted flow of patient care via telehealth.

Management believes that hospitals and the healthcare industry will be looking for further ways to capitalize on the benefits of remote healthcare. This trend will continue at a fast pace. Healthcare companies that can capitalize on it will be best served.

As vaccination rates continue to climb, hospital procedures and regular doctor visits should increase due to the back log in the healthcare system from the past 12 months. We believe this may positively affect the Company as more medical imaging scans will be demanded.

### Outlook for 2021

Management believes that the outlook for the Company for the remainder of 2021 looks strong based on a number of factors, including but not limited to, the increased demand for telehealth services, and the general population shifting towards accepting the idea of more telehealth services.

The Company has nearly no third-party debt and a healthy cash position. These resources have positioned the Company well for its acquisition strategy.

The Company has adjusted its business model slightly, to increase its gross margins. This process began in the third quarter of 2020 and continues accelerating this process over the course of the next year.

Our marketing activities are now expanding outside of Ontario and across Canada.

The Company continues its onboarding of existing clients to its new software provider from our previous system, which will, once completed, reduce operating costs and improve profit margins.

The Company plans to take advantage of organic growth and new client hospital contracts, while also looking at acquisitions that may be of strategic importance. Management believes that there is an opportunity for the Company to acquire profitable imaging centres in Canada in 2021.

The Company will also devote some time through its Leveljump Technologies subsidiary towards finding suitable products and services that fit within the Company business plans and that will impact the provision of healthcare in the future.

### Financing and Share Issuances (See Notes 5, 11,12,13 in Financial Statements)

During the quarter ended September 30, 2021, the Company issued 250,000 shares at a share price of \$0.40 for proceeds of \$100,000. The company also issued 350,000 units comprised of 1 common share and 1 warrant, with an exercise price of \$0.30 good until December 31, 2023, in exchange for shares of a private company valued at \$105,000.

## LIQUIDITY AND CAPITAL RESOURCES

As at September 30, 2021, the Company had cash and cash equivalents in the amount of \$1,147,544 (December 31, 2020 - \$905,546). On September 30, 2021, the Company had working capital of \$1,116,481 (December 31, 2020 - \$486,130).

The Company's current assets as of September 30, 2021, excluding cash and cash equivalents were \$1,428,305 (December 31, 2020: \$1,011,146) which consisted of accounts receivable in the amount of \$620,112 (December 31, 2020: \$562,099), and prepaid expenses and deposits totalling \$171,580 (December 31, 2020: \$366,028). It also includes investments in the amount of \$136,500 and loans to officers in the amount of \$373,021. Both these amounts were nil as of December 31, 2020.

Current liabilities as at September 30, 2021, were \$1,459,368 (December 31, 2020: \$1,430,562) which was comprised of accounts payables and accrued liabilities of \$729,329 (December 31, 2020: \$1,006,949), due to director of \$694,150 (December 31, 2020: \$340,114) and current portion of lease liabilities in the amount of \$35,888 (December 31, 2020: \$34,436). Due to related party as at September 30, 2021 was nil and December 31, 2020 it was \$49,063.

The continuing operations of the Company are dependent upon its ability to raise adequate financing and to continue its operations in the future. For the quarter ended September 30, 2021, the Company had a net loss and comprehensive loss of \$419,207 and as at September 30, 2021, an accumulated deficit of \$14,117,716. These uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

Although the Company has been successful in borrowing funds or raising equity capital in the past, there can be no assurance that the Company will have sufficient financing to meet its future capital requirements, or that additional financing will be available on terms acceptable to the Company in the future. The Company has and may continue to have capital requirements in excess of its currently available resources.

### 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 the current period have been impacted as patient volume has decreased resulting in decreased revenues for the Company. 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.

### Liquidity Risk

Liquidity risk is the risk that the Company cannot meet a demand for cash or fund its obligations as they become due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. The Company is expanding and to meet its short and longer-term working capital requirements, the Company will attempt, if necessary, to secure further financing to ensure that those obligations are properly discharged. Operationally, the Company manages its liquidity by continuously monitoring forecasted and actual gross profit, expenses, and cash flows from operations. There have been no changes to this risk exposure from 2020.

The following tables illustrate the contractual maturities of financial liabilities for September 30, 2021 and December 31, 2020:

**September 30, 2021**

	<b>Payments Due by Period \$</b>				
	Total	Less than 1 year	1 – 3 years	4-5 Years	After 5 years
Accounts payable and accrued liabilities	729,329	729,329	-	-	-
Lease liabilities	35,888	35,888	-	-	-
Due to director	694,150	694,150	-	-	-
Long term debt	-	-	-	-	-
<b>TOTAL</b>	<b>1,459,368</b>	<b>1,459,368</b>	<b>-</b>	<b>-</b>	<b>-</b>

**December 31, 2020**

	<b>Payments Due by Period \$</b>				
	Total	Less than 1 year	1 – 3 years	4-5 Years	After 5 years
Bank overdraft	-	-	-	-	-
Accounts payable and accrued liabilities	1,006,949	1,006,949	-	-	-
Lease liabilities	61,021	34,436	26,585	-	-
Due to director	340,114	340,114	-	-	-
Due to Related Party	49,063	49,063	-	-	-
Long term debt	60,000	-	60,000	-	-
<b>TOTAL</b>	<b>1,517,147</b>	<b>1,430,562</b>	<b>86,585</b>	<b>-</b>	<b>-</b>

## CAPITAL RESOURCES

The Company defines capital as total shareholders' equity and long-term debt. The Company manages its capital structure, based on the funds available to the Company, to support the growth and development of its operations and bring new products to market and to ensure it continues as a going concern. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company will continue to assess new opportunities and seek to acquire an interest in growth situations if it feels there is sufficient economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the quarter ended September 30, 2021 or the year ended December 31, 2020. The Company is not subject to externally imposed capital requirements.

## OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any Off-Balance Sheet arrangements.

## RELATED PARTY TRANSACTIONS AND BALANCES

Related parties include key management being the Company's executive officers, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The following related party transactions were conducted in the normal course of operations and were made on an arm's length basis:

	September 30, 2021	December 31, 2020
Key management compensation	\$ 360,000	\$ 477,600
Owed to Officers	694,151	-
Share swap	-	546,000
Share-based compensation	104,732	53,196
Owed by Officers	(376,021)	-
Interest expense on related party loan	-	6,079
	<b>\$ 782,862</b>	<b>\$ 1,082,875</b>

## THIRD QUARTER RESULTS

Quarter Ended	September 30, 2021	September 30, 2020
Total revenue	\$1,739,465	\$1,518,375
Gross margin	356,245	286,208
Operating Expenses	705,858	203,248
Net (loss) / income	(419,207)	8,199
Loss per share—basic and diluted	\$(0.01)	\$51.24

## REVENUES

### Teleradiology

For the three months ended September 30, 2021, the Company's teleradiology revenue increased by \$193,131 to \$1,691,757 compared to \$1,498,626 in 2020.

### Admin and Other

For the three months September 30, 2021, the Company's admin and other revenue was \$47,708 which increased by \$27,959 compared to admin revenue for the same period in 2020 of \$19,749.

## TOTAL REVENUE

Total revenue for the three months September 30, 2021, was up \$221,090 to \$1,739,465 compared to \$1,518,375 for the three months ended September 30, 2020. The increase in total revenue is primarily a result of the increased teleradiology revenue.

## COST OF SALES

### Radiologist Reading Fees

For the three months ended September 30, 2021, the Company's reading fees totaled \$1,328,386 higher by \$129,485 compared to reading fees of \$1,198,901 for the three months ended September 30, 2020.

The increase in reading fees in the current three-month period is a result of the increased operations due to increased demand for the Company's services.

#### Medical Imaging Software

Medical imaging software costs for the three months ended September 30, 2021, was \$33,243 compared medical imaging software costs of \$17,916 for the three-month period ended September 30, 2020. This increase was related to an increase in patient volume requiring diagnostic interpretation during the third quarter for 2021.

#### Internet Connectivity

For the three months ended September 30, 2021, the Company's internet connectivity costs were \$3,390 which increased by \$390 compared to the \$3,000 for the same three-month period in fiscal 2020.

#### Medical Director Expenses

For the three months ended September 30, 2021, medical director expenses were up by \$5,850 to \$18,200 compared to medical director expenses of \$12,350 for the three-month period ended September 30, 2020. The higher costs experienced during the three-month period ended September 30, 2021, was related to the increased operations of the Company.

### TOTAL COST OF SALES

Total cost of sales during the third quarter in 2021 including reading fees, medical imaging software, internet connectivity and, radiologists and medical director expenses were \$1,383,219 compared to \$1,232,167. Higher cost of sales experienced during the third quarter in 2021, was primarily a result of increased operations due to higher demand for the Company's services.

### GROSS PROFIT

As a result of the above revenues net of cost of sales, the Company's gross margin increased by \$70,037 to \$356,245 for the three-month period ending September 30, 2021, versus gross margin of \$286,208 for the same three-month period in 2020.

### EXPENSES

#### Salaries and Wages

For the three months ended September 30, 2021, the Company recorded salaries and wages of \$320,614 compared to \$92,327 for the same three-month period ended September 30, 2020. The increase in salaries recorded in the third quarter of fiscal 2021, was a result of increased salaries for the Company's executives as well as additional staff hired by the Company.

#### Advertising and Marketing

For the three months ended September 30, 2021, the Company recorded advertising and marketing expenses for \$238,249. Marketing and advertising expenses for the same period in 2020 were nil. The expenses occurred in the quarter were partly for contracts signed in 2020 for investor outreach and institutional outreach related to the Company's qualifying transaction and listing on the TSXV exchange.

### Professional Fees

For the three months ended September 30, 2021, the Company recorded professional fees of \$69,060 up by \$4,885 compared to \$64,175 for the three months ended September 30, 2020.

### General and Administrative

General and administrative costs totaled \$36,703 up \$7,921 for the three months ended September 30, 2021, compared to general and administrative costs of \$28,782 for the same three-month period in 2020. The Company experienced an increase in general and administrative costs during the current period in fiscal 2021, because of additional dues and subscriptions for new computer services, along with business travel and IT support.

### Insurance

Insurance expense for the three months ended September 30, 2021, increased significantly by \$23,021 to \$30,238 when compared to \$7,217 for the same period in 2020. The increase was a result of the Company obtaining a directors and officers insurance plan.

### Depreciation and Amortization

For the three months ended September 30, 2021, depreciation and amortization costs consistent at \$8,183. There was no change in depreciation and amortization expense for the same period from 2020 to 2021.

### Premises Rental

For the three months ended September 30, 2021, the Company's premises rental costs were \$2,811, which increased slightly by \$108 from \$2,703 for the same period in 2020. There was no change in premises rental for the same period from 2020 to 2021.

### TOTAL OPERATING EXPENSES

Total expenses for the three months ended September 30, 2021, were \$705,858, higher by \$502,610 when compared to total expenses of \$203,248 for the three months ended September 30, 2020. The primary factors relating to the increase in total expenses during the third quarter of 2021 were due marketing and advertising expenses of \$238,249 which was not present in 2020, salaries and wages of \$320,614 and insurance of \$30,238.

### OTHER EXPENSES

#### Royalty Expense

There were no royalty expense for the three months ended September 30, 2021 compared to \$34,096 for the three months ended September 30, 2020. The royalty was bought out in 2020 and the Company no longer has any obligations under this arrangement.

#### Finance Costs

For the three months ended September 30, 2021, the Company recorded finance costs of \$2,495 which was down by \$14,408 versus finance costs of \$16,903 for the three-month period ended September 30, 2020. The decrease in finance costs during the third quarter of 2021 was primarily related to the iCapital loan repayment and no more interest due on this loan.

#### Other Miscellaneous Expenses

For the three months ended September 30, 2021 the Company recorded (\$32,201) in miscellaneous expenses. In 2020 for the third quarter, miscellaneous expenses were \$22,788. The miscellaneous expense in the third quarter of 2021 was related to an Accounts Payable write-off amounts that were no longer due.

#### Foreign Exchange Loss

Foreign exchange loss was recorded in the third quarter of 2021 for (\$5,432), compared to the \$974 which was recorded for the same period in 2020.

#### Stock Based Compensation

For the three months ended September 30, 2021, the Company recorded stock-based compensation for \$104,732. No stock-based compensation was recorded for the same period in 2020. The stock-based compensation during the quarter was for amortization of options issued to management and directors in 2020.

#### TOTAL EXPENSES

Total expenses for the three months ended September 30, 2021, were \$775,452 higher by \$497,443 compared to \$278,009 for the three-month period ended September 30, 2020. The increase in total expenses for the three-month period ended September 30, 2021 was primarily relating to the marketing and advertising expenses of \$238,249 which was not present in 2020, salaries and wages of \$320,614 and insurance of \$30,238.

#### NET LOSS AND COMPREHENSIVE LOSS

As a result of the above factors, the net loss and comprehensive loss for the three months ended September 30, 2021, was \$419,207 compared to a net income and comprehensive income of \$8,199 for the three months ended September 30, 2020, a difference of \$427,406

#### LOSS PER SHARE – BASIC AND DILUTED

The loss per share-basic and diluted for the three months ended September 30, 2021 was \$0.01 versus a net profit per share-basic and diluted of \$51.24 for the comparable three-month period in 2020.

## NINE MONTH RESULTS

Period Ended	September 30, 2021	September 30, 2020
Total revenue	\$4,924,559	\$3,973,488
Gross margin	985,105	758,759
Operating Expenses	2,041,463	486,162
Net (loss) / income	(1,705,141)	105,224
Loss per share—basic and diluted	\$(0.04)	\$657.65

## REVENUES

### Teleradiology

For the nine months ended September 30, 2021, the Company's teleradiology revenue increased by \$920,250 to \$4,823,527 compared to \$3,903,277 in 2020.

### Admin and Other

For the nine months September 30, 2021, the Company's admin and other revenue was \$101,032 which increased by \$30,820 compared to admin revenue for the same period in 2020 of \$70,212.

## TOTAL REVENUE

Total revenue for the nine months September 30, 2021, was up \$951,071 to \$4,924,559 compared to \$3,973,488 for the nine months ended September 30, 2020. The increase in total revenue is primarily a result of the increased teleradiology revenue.

## COST OF SALES

### Radiologist Reading Fees

For the nine months ended September 30, 2021, the Company's reading fees totaled \$3,799,012 higher by \$677,354 compared to reading fees of \$3,121,658 for the nine months ended September 30, 2020. The increase in reading fees in the current nine-month period is a result of the increased operations due to increased demand for the Company's services.

### Medical Imaging Software

Medical imaging software costs for the nine months ended September 30, 2021, was \$85,025 compared medical images software costs of \$47,981 for the nine-month period ended September 30, 2020. This increase was related to an increase in patient volume requiring diagnostic interpretation during the first half of 2021.

### Internet Connectivity

For the nine months ended September 30, 2021, the Company's internet connectivity costs were \$10,467 which increased by \$416 compared to the \$10,050 for the same nine-month period in fiscal 2020.

### Medical Director Expenses

For the nine months ended September 30, 2021, medical director expenses were up by \$9,910 to \$44,950 compared to medical director expenses of \$35,040 for the nine-month period ended September 30, 2020.

The higher costs experienced during the nine-month period ended September 30, 2021, was related to the increased operations of the Company.

## TOTAL COST OF SALES

Total cost of sales during the nine months ended September 2021 including reading fees, medical imaging software, internet connectivity and radiologists and medical director expenses were \$3,939,454 compared to \$3,214,730. Higher cost of sales experienced during this period in 2021 was primarily a result of increased operations due to higher demand for the Company's services.

## GROSS PROFIT

As a result of the above revenues net of cost of sales, the Company's gross margin increased by \$226,347 to \$985,105 for the nine-month period ending September 30, 2021, versus gross margin of \$758,759 for the same nine-month period in 2020.

## EXPENSES

### Salaries and Wages

For the nine months ended September 30, 2021, the Company recorded salaries and wages of \$923,551 compared to \$280,187 for the same nine-month period ended September 30, 2020. The increase in salaries recorded during this period 2021, was a result of increased salaries for the Company's executives as well as the hiring of additional staff.

### Advertising and Marketing

For the nine months ended September 30, 2021, the Company recorded advertising and marketing expenses for \$620,486 compared to the same period in 2020 for \$3,102. The expenses occurred in this period were partly for contracts signed in 2020 for investor outreach and institutional outreach related to the Company's qualifying transaction and listing on the TSXV exchange.

### Professional Fees

For the nine months ended September 30, 2021, the Company recorded professional fees of \$293,082 up considerably by \$157,638 compared to \$135,444 for the nine months ended September 30, 2020. The increase in professional fees for the nine months ended September 30, 2021, was primarily attributed to increased consulting and legal fees in the first quarter because of the Company's investigation of possible acquisitions.

### General and Administrative

General and administrative costs totaled \$97,508 up \$34,604 for the nine months ended September 30, 2021, compared to general and administrative costs of \$62,904 for the same nine-month period in 2020. The Company experienced an increase in general and administrative costs during the current period in fiscal 2021, because of additional dues and subscriptions for new computer services, along with business travel and IT support.

### Insurance

Insurance expense for the nine months ended September 30, 2021, increased significantly by \$58,770 to \$73,856 when compared to \$15,086 for the same period in 2020. The increase was a result of the Company obtaining a directors and officers insurance plan.

### Depreciation and Amortization

For the nine months ended September 30, 2021, depreciation and amortization costs consistent at \$24,548. There was no change in depreciation and amortization expense for the same period from 2020 to 2021.

### Premises Rental

For the nine months ended September 30, 2021, the Company incurred premises rental costs of \$8,432 compared to premises rental costs of \$7,804 for the nine months ended September 30, 2020.

### TOTAL OPERATING EXPENSES

Total expenses for the nine months ended September 30, 2021, were \$2,041,463, higher by \$1,555,301 when compared to total expenses of \$486,162 for the nine months ended September 30, 2020. The primary factors relating to the increase in total expenses during the period of 2021 were due marketing and advertising expenses of \$620,486 which was not present in 2020, salaries and wages of \$923,551 and insurance of \$73,856.

### OTHER INCOME

For the nine months ended September 30, 2021, other income was \$20,000, whereas in 2020 for the same period it was nil. This \$20,000 relates to the TD CEBA loan that was forgiven.

### OTHER EXPENSES

#### Royalty Expense

There were no royalty expense for the nine months ended September 30, 2021 compared to \$93,349 for the nine months ended September 30, 2020. The royalty was bought out in 2020 and the Company no longer has any obligations under this arrangement.

#### Finance Costs

For the nine months ended September 30, 2021, the Company recorded finance costs of \$8,742 which was down by \$41,319 versus finance costs of \$50,061 for 2020 was primarily related to the iCapital loan repayment and no more interest due on this loan.

#### Other Miscellaneous Expenses

For the first nine months ended September 30, 2021 the Company had recorded (\$46,177) in miscellaneous expenses. In 2020 for the same period, miscellaneous expenses were (\$21,625). The increase in 2021 was due to the write-off of AP invoices that were no longer due.

#### Foreign Exchange Loss

Foreign exchange loss for the 9 months ending September 30, 2021 was (\$1,481), compared to the \$2,336 which was recorded for the same period in 2020.

## Stock Based Compensation

For the nine months ended September 30, 2021, the Company recorded stock-based compensation for \$707,753. No stock-based compensation was recorded for the same period in 2020. The stock-based compensation during this period was for amortization of options issued to management and directors in 2020.

## TOTAL EXPENSES

Total expenses for the nine months ended September 30, 2021, were \$2,710,246 higher by \$2,056,712 compared to \$653,534 for the nine-month period ended September 30, 2020. The increase in total expenses for the nine-month period ended September 30, 2021 was primarily relating to the marketing and advertising expenses of \$620,486, salaries and wages of \$923,551 insurance of \$73,856, and stock based compensation of \$707,753.

## NET LOSS AND COMPREHENSIVE LOSS

As a result of the above factors, the net loss and comprehensive loss for the nine months ended September 30, 2021, was \$1,705,141 compared to a net income and comprehensive income of \$105,224 for the nine months ended September 30, 2020, a difference of \$1,810,365.

## LOSS PER SHARE – BASIC AND DILUTED

The loss per share-basic and diluted for the nine months ended September 30, 2021 was \$0.04 versus a net profit per share-basic and diluted of \$657.65 for the comparable nine-month period in 2020.

## PROPOSED TRANSACTIONS

The Company does not have any proposed transactions.

## CHANGES IN ACCOUNTING POLICIES

The Company had no accounting policy changes in the quarter and none are planned for 2021.

## FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

On April 17, 2020, the Company entered a CEBA loan with TD Canada Trust for \$40,000. The initial term of the loan is until December 31, 2022 and if paid in full by that time no interest will be due under the loan and the Company will only be required to pay back \$30,000. If the loan is not paid in full by December 31, 2022 it will convert into a 3- year term loan with interest at 5%. On December 30, 2020, the Company received the CEBA extension loan of \$20,000 so the full CEBA loan now has a balance of \$60,000 and if paid back by December 31, 2022 only \$40,000 will need to be repaid. This loan was repaid in May 2021.

## Credit risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The Company's cash and accounts receivable are exposed to credit risk. Jump's cash is held with a major Canadian-based financial institution and as such management believes that the associated credit risk is remote.

Account receivables represents revenue earned from services rendered to hospitals. The Company has adopted a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment terms and conditions are offered.

The Company's trade receivables are concentrated among customers in the healthcare industry, which may be affected by adverse government policy impacting that industry. As of December 31, 2020, two customers accounted for greater than 69% of the Company's trade receivable balance.

There have been no changes to this risk exposure from 2019.

The Company's maximum exposure to credit risk as of September 30, 2021 and December 31, 2020, was as follows:

	September 30, 2021	December 31, 2020
Cash and cash equivalents	\$ 1,147,544	\$ 905,546
Accounts receivable	620,112	562,099
Prepaid expenses and deposits	171,580	366,028
Investments	136,500	-
Loans to Officers	373,021	-
<b>Total</b>	<b>2,448,757</b>	<b>\$ 1,833,673</b>

## SHARE CAPITAL AND RESERVES

### Authorized Share Capital

As at the date of filing this report the Company had 51,260,844 common shares outstanding. There are no other approved classes of shares for the Company.

### Stock Options

As at the date of filing this report the Company had 4,331,112 options issued and outstanding, of which 2,736,111 are vested and exercisable into shares of common stock. (see Interim Financial Statements Note 10)

### Warrants

As at the date of filing this report the Company had 20,411,622 common share purchase warrants issued and outstanding. (see Interim Financial Statements Note 11)

## Broker Options

As at the date of filing this report the Company had 696,040 broker options issued and outstanding, each convertible into a unit consisting of 1 common share and 1 common share purchase warrant. (see Interim Financial Statements Note 12)