



Management's Discussion & Analysis

Intouch Insight Ltd.

For the three and nine months ended September 30, 2020, and 2019

(Expressed in Canadian Dollars)

Table of Contents

FORWARD-LOOKING STATEMENTS	3
OVERVIEW OF THE BUSINESS	3
FINANCIAL PERFORMANCE	4
KEY DEVELOPMENTS	6
OUTLOOK	6
RESULTS OF OPERATIONS	6
ACCOUNTING POLICIES	17
CORPORATE GOVERNANCE	19
RISK MANAGEMENT	19
RISK FACTORS AND UNCERTAINTIES	19
CAPITAL MANAGEMENT	20
SHARES	21
MANAGEMENT'S STATEMENT OF RESPONSIBILITY	21

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

The following Management Discussion and Analysis ("MD&A") of Intouch Insight Ltd. ("Intouch" or the "Company") was prepared by Management and approved by the Board of Directors of the Company (the "Board") as of November 26, 2020.

This MD&A is a discussion and analysis of the financial condition and results of operations of Intouch for the three and nine months ended September 30, 2020 and 2019 ("Q3 2020" and "YTD 2020" or 2019, respectively). This MD&A should be read in conjunction with the Company's unaudited interim condensed consolidated financial statements and accompanying notes for the three and nine months ended September 30, 2020 and 2019, and with the audited consolidated financial statements for the year ended December 31, 2019. All amounts in the MD&A are stated in Canadian dollars, unless otherwise indicated. The Company's financial statements are presented in accordance with the International Financial Reporting Standards ("IFRS").

The effective date of this MD&A is November 26, 2020, the date it was approved by the Board.

FORWARD-LOOKING STATEMENTS

The following MD&A contains forward-looking information and forward-looking statements. Except for statements of historical fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, constitutes forward-looking statements. The Company cautions that this MD&A may contain forward-looking statements that involve a number of risks and uncertainties, including statements regarding the outlook for the Company's business and results of operations. Forward-looking statements include those identified by the expressions "will", "may", "should", "continue", "anticipate", "believe", "plan", "estimate", "project", "expect", "intend" and similar expressions to the extent that they relate to the Company or its management. By nature, these risks and uncertainties could cause actual results to differ materially from those indicated. Such factors include, without limitation, the various factors outlined in the MD&A and as discussed in public disclosure documents filed with Canadian regulatory authorities. Forward-looking statements are provided to assist external stakeholders in understanding management's expectations and plans relating to the future as of the date of this MD&A and may not be appropriate for other purposes. Forward-looking statements are made as of the date of this MD&A and Intouch disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers should not place undue reliance on the Company's forward-looking statements.

OVERVIEW OF THE BUSINESS

Intouch's vision is to provide perfect information, instantly. Our mission is to design, build and deliver solutions that collect data for customers to provide information that improves business outcomes.

Intouch develops managed mobile software applications and software-as-a-service (SaaS) platforms, and delivers services for private businesses, governments and regulators. These stakeholders need mobile, real-time information about leads, customer feedback, operational compliance, employee feedback and new product analysis. Intouch has developed comprehensive software platforms including IntouchCapture™, IntouchCheck™, IntouchSurvey™, and most recently a customer experience management platform, LiaCX™. These products facilitate the rapid development of data collection programs including event lead capture, customer satisfaction surveys, and mobile forms, checklist and audits. All products include real-time, online reporting and advanced analytics to help clients focus their time on the most strategic projects. Intouch also uses its technology to enable its data collection services including mystery shopping, third party audit and customer experience measurement programs.

LiaCX is a complete, SaaS-based solution that helps customer experience ("CX") professionals make targeted improvements to accelerate the delivery of a world-class customer experience. "Lia" stands for Listen, Interpret & Act, representing the closed-loop capabilities of the software. The platform centralizes all channels of feedback, operational and back-office system data within a centralized platform. It presents it in a logical manner for ease of interpretation and organizational alignment. Intelligent and predictive analytics and task completion accountability help mobilize customer-facing staff to close the loop on customer experience problems and drive better business results.

IntouchCapture is a software application that provides event marketing solutions including analytics, logistics and support. With thousands of event days and millions of customer interactions every year, IntouchCapture is used by Fortune 500 brands, agencies, government and military across North America. The Company's complete software stack, stocked hardware warehouse and technical engineers bring big data, analytics, mobile-first design and data collection expertise to our customers.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

IntouchCheck is a powerful mobile application that helps organizations easily measure their operational standards internally and implement changes to drive lasting business improvements. The software allows businesses to create unlimited mobile forms and checklists to collect and aggregate data from all locations easily. Key product features include the ability to add photos and signatures to forms and issue management automation. The issue management functionality allows users to flag issues, automatically alert key stakeholders, assign issues, set due dates, and track issues through to resolution. IntouchCheck also includes real-time reporting on performance and the ability to view performance by location, region, date and more. IntouchCheck is a perfect fit for any organization who needs to implement and measure ongoing operational execution including the changes brought about by new and evolving health and safety concerns for their employees and/or their customers.

IntouchSurvey is a software application that allows businesses to perform web-based surveys to collect feedback and view results using robust, real-time dashboards. While it can be used to perform virtually any type of survey, the most common application of this product is as a customer satisfaction survey tool. IntouchSurvey has an easy-to-use drag and drop survey builder, offers a wide range of question types, and includes more complex functionality like skip logic and conditional questions. The software also provides case management functionality, which allows key stakeholders to automatically be alerted of a low survey score or negative response to a specific question. The case can be assigned to another employee with a due date, and the stakeholder can view the outcome of the case. IntouchSurvey is an effective and affordable way for organizations to ensure that the rapid and ongoing changes being made to their operational standards are not having a negative impact on the way their customers feel about them.

FINANCIAL PERFORMANCE

Financial Highlights

	Three months ended			Nine months ended		
	September 30,		%	September 30,		%
	2020	2019	change	2020	2019	change
Revenue	\$ 2,965,928	\$ 4,908,852	-40%	\$ 9,180,184	\$ 14,534,554	-37%
Cost of services	1,408,721	2,406,090	-41%	4,320,150	6,975,361	-38%
Gross Margin	1,557,207	2,502,762	-38%	4,860,034	7,559,193	-36%
Gross Margin %	52.5%	51.0%	1.5%	52.9%	52.0%	0.9%
Operating Expenses	1,071,989	2,355,187	-54%	4,309,220	7,390,452	-42%
Earnings (loss) from operating activities	485,218	147,575		550,814	168,741	
Other earnings (expense)	23,146	(11,009)		(491,057)	(53,278)	
Net earnings (loss) and comprehensive income (loss) before income taxes	508,364	136,566		59,757	115,463	
Adjusted EBITDA ¹	\$ 760,897	\$ 397,789		\$ 1,353,520	\$ 901,492	

¹ Adjusted EBITDA is a non-IFRS financial measure, which is defined as earnings before income tax expense, financing costs, depreciation and amortization, and impairment charges.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

Balance Sheet - Highlights

	September 30, 2020	December 31, 2019
Cash	\$ 2,031,377	\$ 1,382,296
Working Capital	2,399,400	2,878,263
Total Assets	7,427,956	6,101,677
Total Liabilities	2,999,814	1,823,123
Share capital and contributed surplus	7,064,659	6,976,508
Accumulated deficit	(2,636,517)	(2,697,954)
Shares issued and outstanding	# 22,646,811	# 22,511,811

Highlights from the three months ended September 30, 2020 compared to the same period in 2019:

- Revenue is 40% lower than the prior year due to the impact of the ongoing COVID-19 pandemic. This is partially offset by the addition of PerformaLogics and MobilForce's customer base in February.
- Gross margin as a percentage of revenue was 52.5%, compared to 51.0% in the comparative period. This increase is due to the relatively higher concentration of high-margin software sales in the current year vs the prior year.
- Earnings from operations was \$485,218 compared to \$147,575 in the comparative period due to the combination of the containment of operating costs and the benefits of government assistance programs, which offset the drop in revenue.
- Adjusted EBITDA (a non-IFRS measure) was \$760,897 compared to \$397,789 in the comparative period.

Highlights from the nine months ended September 30, 2020 compared to the same period in 2019:

- Revenue is 37% lower than the prior year due to the impact of the ongoing COVID-19 pandemic. This is partially offset by the addition of PerformaLogics and MobilForce's customer base in February.
- Gross margin as a percentage of revenue was 52.9%, compared to 52.0% in the comparative period. This increase is due to the relatively higher concentration of high-margin software sales in the current year vs the prior year, partially offset by the cost of revenue from the newly acquired business.
- Earnings from operations was \$550,814 compared to \$168,741 in the comparative period due to the combination of change in revenue mix, containment of operating costs, and the benefits of government assistance programs.
- Adjusted EBITDA (a non-IFRS measure) was \$1,353,520 compared to \$901,492 in the comparative period.
- Decrease in working capital of \$478,863 since the start of 2020 was due to an increase in contract liabilities, contingent liabilities and the purchase of equipment.

Non-IFRS Financial Measures

Adjusted EBITDA is a non-IFRS financial measure, which is defined as earnings before income tax expense, financing costs, depreciation and amortization, and impairment charges.

Management believes that Adjusted EBITDA is an important indicator of the Company's ability to generate liquidity through operating cash flow to fund future working capital needs, service outstanding debt and fund future capital expenditures and uses the metric for this purpose. We calculate Adjusted EBITDA by adding back to net earnings (loss) before taxes the finance costs, amortization expense, change in the fair value of contingent payments and stock-based compensation expenses. Adjusted EBITDA is also used by investors and analysts for the purpose of valuing an issuer. The intent of Adjusted EBITDA is to provide additional useful information to investors and analysts and the measure does not have any standardized meaning under IFRS. Adjusted EBITDA should therefore not be considered in isolation or used in substitute for measures of performance prepared in accordance with IFRS. Other issuers may calculate Adjusted EBITDA differently.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

KEY DEVELOPMENTS

- On September 16, 2020, the Company announced that it has developed a version of its audit capability that allows companies to ensure compliance with regulatory as well as certain operating standards while avoiding additional physical proximity for their employees.
- Subsequent to quarter-end, on October 5, 2020, the Company's Board of Directors approved the grant of 1,126,088 restricted share units ("RSU"), of which 431,785 were granted to directors and officers of the Company. The underlying share price on the date of grant was \$0.48, and the RSUs will all vest on October 4, 2021.

OUTLOOK

Many of the industries that Intouch serves, including retail, convenience stores, grocery, pharmacy, hotels and restaurants, continue to feel the ongoing impacts of the COVID-19 pandemic. Intouch continues to focus efforts on supporting our loyal and resilient customer base through the evolution of customer experience program changes resulting from these challenging times. Although we know the pandemic is temporary, the recovery is not expected to be quick and may have setbacks. In Q3 we were very pleased to see several programs restarting, and more are planned to resume in Q4 or early 2021. As a result, revenues are expected to increase again in Q4 but will still fall significantly short of prior year levels. While the Company is awaiting the eventual resumption of most programs, it is still unable to confidently predict the actual impact on revenues for the coming quarters as many variables remain outside the Company's control.

Management exceeded the goal of remaining EBITDA positive by delivering operating income in Q3, despite a 40% drop in revenues compared to Q3, 2019. This is due in large part to effective cost containment measures combined with utilization of available government programs. Intouch intends to weather the global crisis and emerge on solid footing thanks to its resilient customer base and engaged workforce. There will be pressure on EBITDA in Q4 as spending on sales and marketing activities increase while assistance from government programs decrease. Management, however, does expect to deliver positive EBITDA contributions in Q4 and ensure that Intouch has the capital required to return to its previous trajectory as quickly as possible.

Looking out towards 2021 Management anticipates that for much of the year the challenges created by the pandemic will remain, creating pressure on revenue growth and EBITDA contributions. Revenue is expected to have a double-digit increase over 2020. Management expects to maintain its investment into its SaaS products while continuing to ramp up sales and marketing spend. Available cash flow will be utilized to ensure that the company is positioned well to capture growth as the opportunities become available.

Measuring customer experience, gathering actionable intelligence around how your customers feel, and consistently monitoring operational execution are more important today than ever before. Intouch has the skills and tools to help and the company has continued to sign on new customers throughout 2020. The Intouch technology suite continues to make the company a very attractive partner for current clients while positioning it to win in the new competitive environment to come. We look forward to the journey to recovery and beyond.

RESULTS OF OPERATIONS

a) Revenue

The Company receives revenue from software applications and services related to measuring customer experiences as well as other data collection and reporting services.

The Company's strategy is to focus on software applications, and long-term services contracts and as a result tracks its recurring revenue from both software and services. The following chart shows the breakdown of recurring software revenue as well as recurring and non-recurring services revenue for the three and nine months ended September 30, 2020 and 2019.

INTOUCH INSIGHT LTD.

Management's Discussion & Analysis

Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

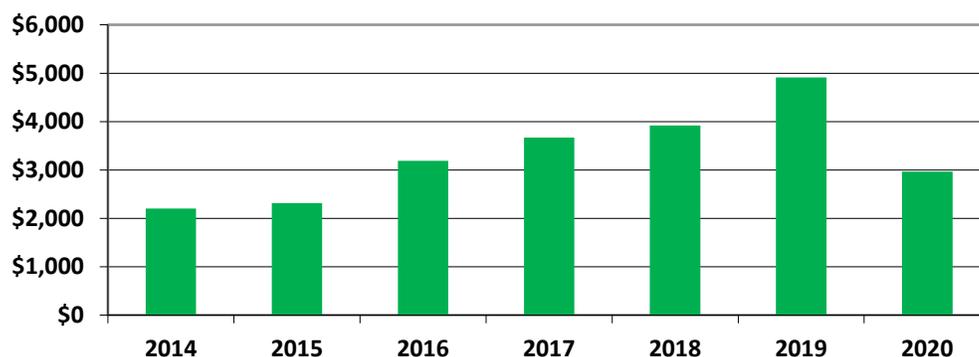
	Three months		Nine months	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
Recurring software revenue	\$ 714,873	\$ 657,256	\$ 2,143,411	\$ 1,994,487
Recurring services revenue	2,244,240	4,231,595	7,018,689	12,428,840
Non-recurring services revenue	6,815	20,001	18,084	111,227
Total revenue	\$ 2,965,928	\$ 4,908,852	\$ 9,180,184	\$ 14,534,554

For Q3 2020, the Company's revenues decreased 40% compared to Q3 2019 revenues. For the nine months ended September 30, 2020, the Company's revenues decreased 37% compared to 2019 revenues. The decrease is due to the impact of the ongoing COVID-19 shut down of North American businesses. This is partially offset by the addition of PerformaLogics and MobilForce's customer base in February.

For Q3 2020, recurring software revenue increased by 9% compared to Q3 2019 revenues while recurring services revenue decreased by 47%. For the nine months ended September 30, 2020, recurring software revenue increased by 7% while recurring services revenue decreased by 44% compared to 2019 revenues. The decrease in revenue is due to the current pause in many of the customers' operations due to COVID-19.

The Company has a high customer retention rate and does not expect to lose any significant contracts as a result of the pause in services agreements.

Yearly Q3 Revenue (in '000s)



The Company also measures its revenue geographically. The following chart shows the breakdown of revenues from Canada, the US and internationally.

	Three months		Nine months	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
Canada	\$ 799,611	\$ 1,745,718	\$ 2,956,856	\$ 4,994,254
US	2,155,951	3,144,045	6,170,585	9,505,038
Other	10,366	19,089	52,743	35,262
Total revenue	\$ 2,965,928	\$ 4,908,852	\$ 9,180,184	\$ 14,534,554

For Q3 2020, revenue generated from Canadian clients was 73% lower compared to Q3 2019 while U.S. revenues decreased by only 65%. For the nine months ended September 30, 2020, revenue generated from Canadian and U.S. clients was 65% and 67% lower respectively compared to 2019. Overall, revenues are expected to be negatively

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

impacted for the remainder of 2020 due to the impact of COVID-19 on the economy in general. The Company's U.S. revenues are subject to the fluctuation of foreign exchange.

Management expects fluctuations in quarter-over-quarter operating results. Overall, management expects 2020 recurring software revenues to remain relatively strong as the Company expects the impact of COVID-19 on software sales to be offset through increased sales and marketing of the new software products which the Company has been developing in recent years.

Revenue recognition: The Company follows International Financial Reporting Standards in recognizing its revenue from operations. For further information on revenue recognition, refer to Note 2 in the audited consolidated financial statements dated December 31, 2019.

b) Cost of Services/Gross Margin

The Company's cost of services includes all direct costs incurred in the provision of its products and services. These costs include items such as expenses related to staff and independent contractors, delivery charges, communication costs (as each mobile unit or other device is equipped with cellular and/or wireless technology in order to transmit results or program updates live in the field) and amortization associated to the data collection units.

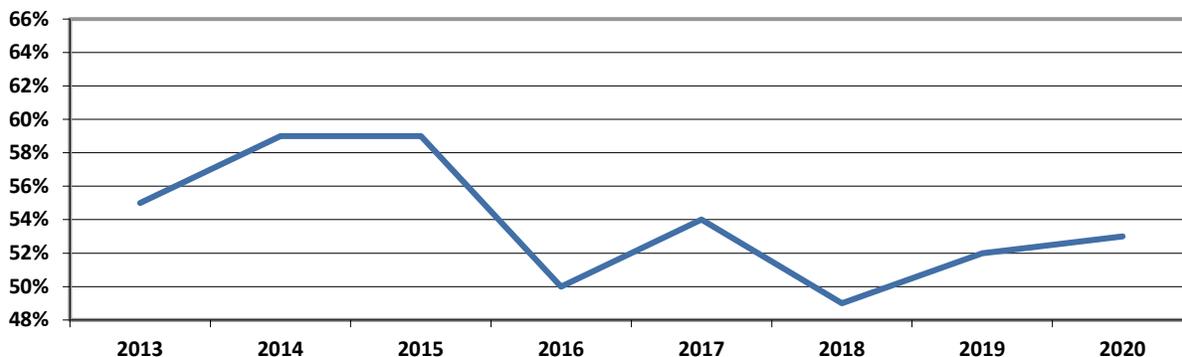
	Three months			Nine months		
	September 30, 2020	September 30, 2019	%	September 30, 2020	September 30, 2019	%
Staff and contractor expense	1,200,547	\$ 1,947,519	-38%	3,687,008	\$ 5,700,971	-35%
Wage subsidy- CEWS	(91,532)	-	N/A	(199,212)	-	N/A
Delivery and communication costs	194,867	266,347	-27%	575,613	813,341	-29%
Amortization	69,810	52,343	33%	151,892	157,029	-3%
Other	35,029	139,881	-75%	104,849	304,020	-66%
Cost of services	1,408,721	\$ 2,406,090	-41%	4,320,150	\$ 6,975,361	-38%

For Q3 2020, consolidated cost of services decreased 41% compared to Q3 2019. For the nine months ended September 30, 2020, consolidated cost of services decreased 38% compared to 2019. For Q3 2020 and the nine months ended September 30, 2020, both staff and contractor expense and delivery and communication costs decreased due to the decrease in revenue. The staff costs were partially offset by the Canadian Emergency Wage Subsidy("CEWS"). Management expects these expenses to fluctuate based on revenues.

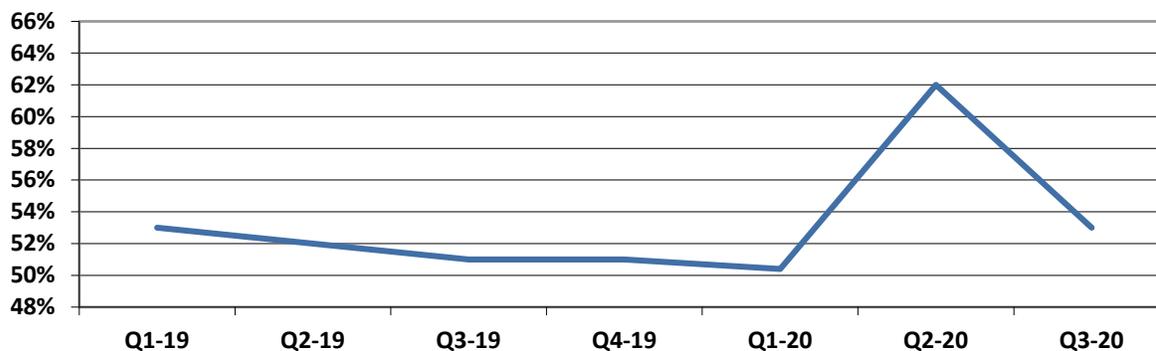
Amortization increased for Q3 2020 compared to Q3 2019 as new data collection devices were purchased prior to the pandemic and received in Q2 2020 to replace the aging fleet. Included in the other expenses are commissions of \$43,288 in Q3 2020 and \$121,231 for the nine months ended September 30, 2020 compared to \$140,197 in Q3 2019 and \$291,493 for the nine months ended September 30, 2019. Management expects commission expense to continue to fluctuate based on revenues.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
 Three and nine months ended September 30, 2020 and 2019
 (in Canadian Dollars, except as otherwise noted)

Yearly Q3 gross margin as a percentage of revenue



Quarterly gross margin results as a percentage of revenue



The consolidated gross margin decreased by \$945,555 or 38% to \$1,557,207 in Q3 2020 from \$2,502,762 in Q3 2019 with an increase in the margin percentage from 51.0% to 52.5%. The percentage increase was due to the relatively higher concentration of high-margin software sales in Q3 2020 vs Q3 2019.

The consolidated gross margin decreased by \$2,699,159 or 36% to \$4,860,034 in the nine months ended September 30, 2020 from \$7,559,193 in the nine months ended September 30, 2019 with the margin percentage of 52.9%, compared to 52.0% in the comparative period. This percentage increase is due to the relatively higher concentration of high-margin software sales in the current year vs the prior year, partially offset by the cost of revenue from the newly acquired business.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

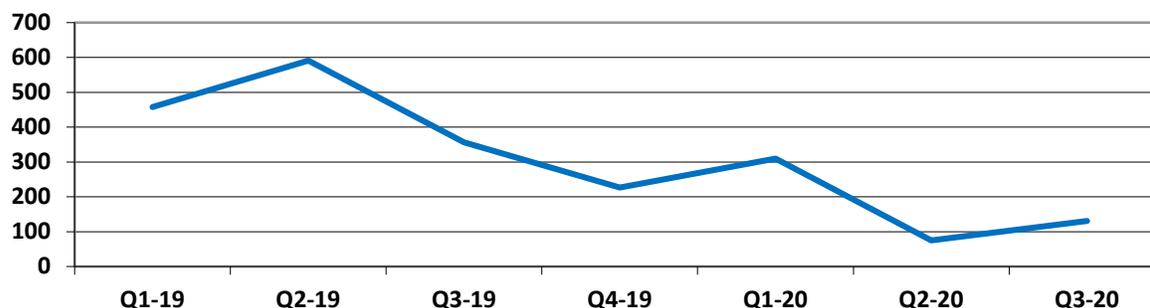
c) **Selling**

The Company includes marketing, travel, salaries and benefits in selling expenses and are broken down as follows:

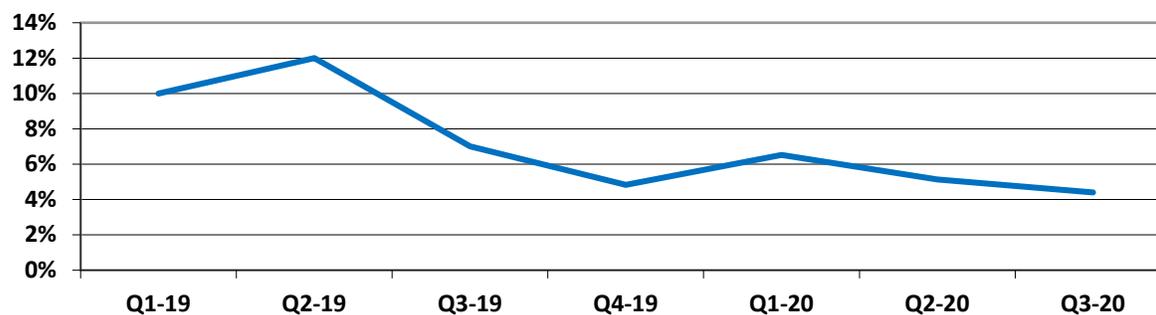
	Three months			Nine months		
	September 30, 2020	September 30, 2019	%	September 30, 2020	September 30, 2019	%
Marketing expenses	\$ 24,625	\$ 130,702	-81%	\$ 128,873	\$ 582,627	-78%
Travel expenses	386	71,242	-99%	77,502	232,972	-67%
Salaries and benefits	186,184	154,431	21%	462,419	589,473	-22%
Wage subsidy- CEWS	(80,692)	-	N/A	(153,050)	-	N/A
Selling expenses	\$ 130,503	\$ 356,375	-63%	\$ 515,744	\$ 1,405,072	-63%

Selling expenses decreased by 63% in Q3 2020 compared to Q3 2019 and decreased by 63% in the nine months ended September 30, 2020 compared to the nine months ended September 30, 2019. The decreases were the result of swift cost cutting measures put in place in March as a result of COVID-19, decreased travel to trade shows and customer sites, changes in the sales and marketing structure late in 2019, as well as the effects of CEWS. The expense as a percentage of revenue also decreased from 7% to 4% for Q3 2020 compared to Q3 2019. The Company began efforts to rebuild its sales and marketing capabilities in Q4 of 2019 and had expected to increase selling expenses throughout 2020 with both increased headcount and a re-focusing of its marketing activities. The Company expects selling expenses to continue increasing for the rest of 2020 and in to 2021 to support revenue recovery. Management continues to watch the marketplace very closely and will aggressively seek new business opportunities.

Quarterly selling expenses (in '000s)



Quarterly selling expenses as a percentage of revenue



INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

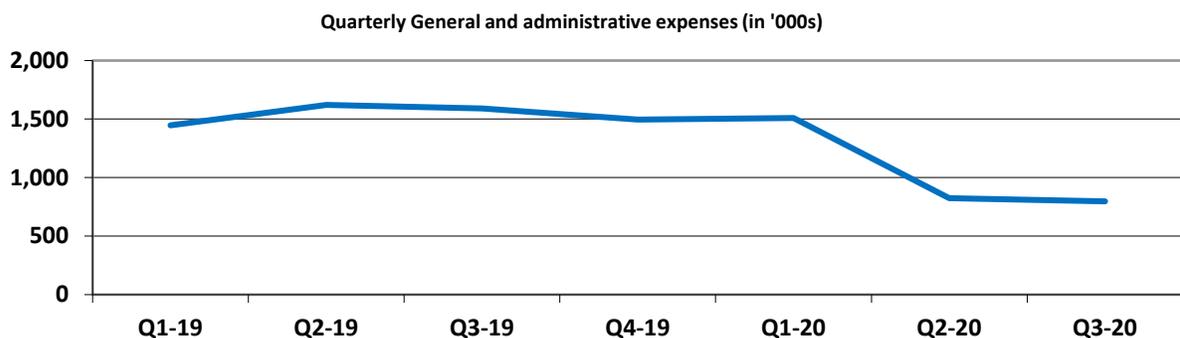
d) General and Administrative

	Three months			Nine months		
	September 30, 2020	September 30, 2019	%	September 30, 2020	September 30, 2019	%
Corporate administration	\$ 173,388	\$ 233,868	-26%	\$ 576,606	\$ 687,560	-16%
Rent relief- CECRA	(42,390)	-	N/A	(105,976)	-	N/A
Consultant fees	495	44,184	-99%	95,667	141,665	-32%
Professional fees	15,927	65,798	-76%	299,035	240,160	25%
Listing fees	15,041	38,178	-61%	83,090	109,932	-24%
Salaries and benefits	689,557	1,047,690	-34%	2,177,753	2,853,002	-24%
Wage subsidy- CEWS	(293,365)	-	N/A	(596,901)	-	N/A
Loss (gain) on disposal of property and equipment	-	(4,734)	N/A	-	(5,707)	N/A
Loss (gain) on foreign exchange	45,293	1,045	4234%	(18,894)	102,124	-119%
Bad debt expense (recovery)	4,609	(16,998)	-127%	21,719	-	N/A
Amortization expense	188,151	182,266	3%	597,663	528,988	13%
Total general and administrative expenses	\$ 796,705	\$ 1,591,297	-50%	\$ 3,129,763	\$ 4,657,724	-33%

General and administrative (“G&A”) expenses decreased by 50% overall in Q3 2020, compared to Q3 2019, and decreased 33% overall for the nine months ended September 30, 2020 compared to 2019. These decreases are primarily due to reductions in salaries and benefits, as well as the effects of CEWS and Canada Emergency Commercial Rent Assistance (“CECRA”). The decrease in salaries and benefits is related to decreases in headcount and individual compensation levels which were put in place as a temporary response to the COVID-19 impacts.

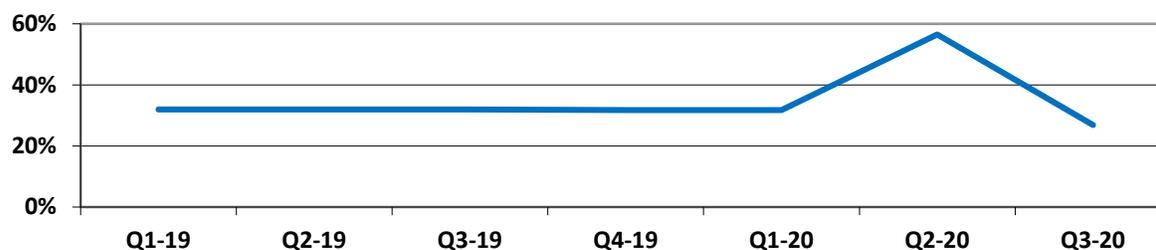
The decrease in consultant fees for Q3 2020 compared to 2019 is related to cost containment in response to the pandemic. The increase in professional fees for the nine months ended September 30, 2020 vs 2019 is due to legal and professional costs related to the completed as well as the now-suspended business acquisition.

The bad debts expense relates to estimates of potential credit losses as a result of the impacts of COVID-19. Share-based compensation added \$17,717 in non-cash salary expense to Q3 2020 G&A expense compared to \$15,605 in Q3 2019, and \$53,151 for the nine months ended September 30, 2020 compared to \$46,734 in 2019. Management anticipates that share-based compensation will increase for the remainder of 2020 due to the issuance of RSUs in October. The gain on foreign exchange relates to the increase in value of the US dollar compared to the Canadian dollar.



INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
 Three and nine months ended September 30, 2020 and 2019
 (in Canadian Dollars, except as otherwise noted)

Quarterly General and administrative expenses as a percentage of revenue

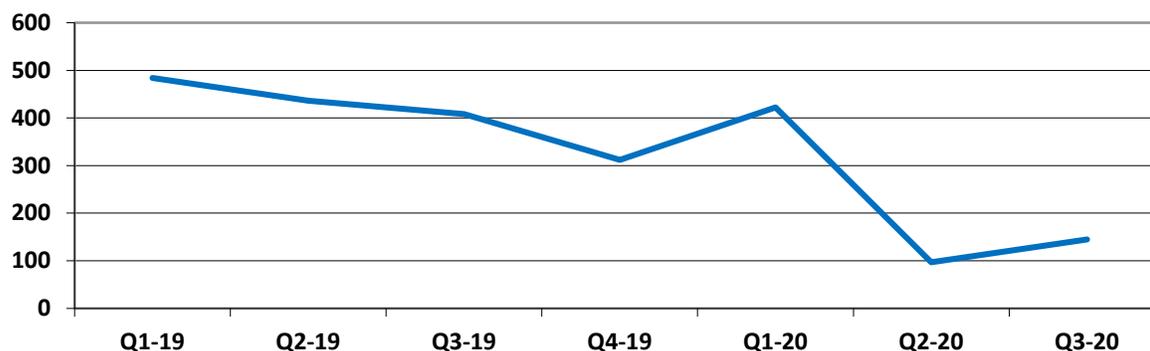


e) **Product Development**

	Three months			Nine months		
	September 30, 2020	September 30, 2019	%	September 30, 2020	September 30, 2019	%
Salaries and benefits expense	\$ 313,582	\$ 407,515	-23%	\$ 1,066,488	\$ 1,327,656	-20%
Wage subsidy- CEWS	(168,801)	-	N/A	(389,613)	-	N/A
Incentive tax credit and government agency contribution	-	-	N/A	(13,163)	-	N/A
Total product development expense	144,781	\$ 407,515	-64%	\$ 663,713	\$ 1,327,656	-50%

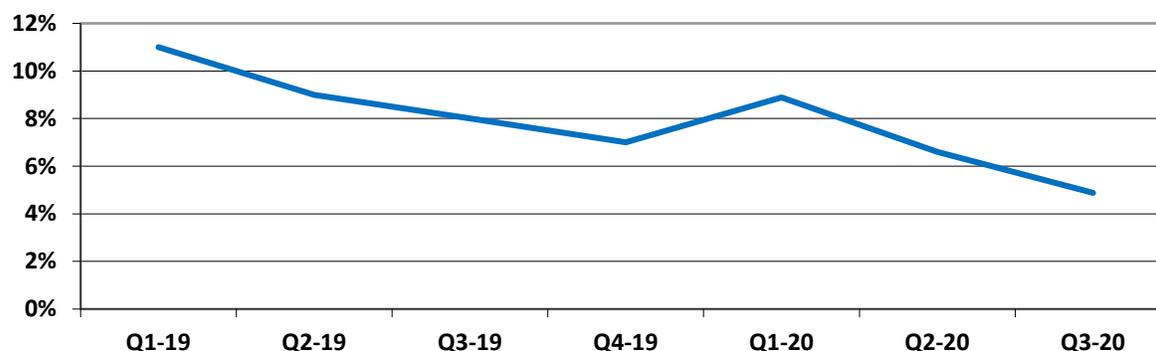
Product development spending decreased 64% in Q3 2020 compared to Q3 2019 and decreased 50% in the nine months ended September 30, 2020 compared to September 30, 2019 due to a decrease in salaries & benefits as well as the effects of CEWS. The decrease in salaries and benefits is related to decreases in headcount and individual compensation levels which were put in place as a temporary response to the COVID-19 impacts.

Quarterly Product development expenses (in '000s)



INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

Quarterly Product development expenses as a percentage of revenue



f) Earnings (loss) from operating activities

Earnings from operating activities was \$485,218 in Q3 2020 an increase of \$337,643 compared to \$147,575 in Q3 2019. This is attributable to combination of cost containment measures in preparation for the impacts of COVID-19, which offset the decrease in revenues. For the nine months ended September 30, 2020, income from operating activities was \$550,814, an increase of \$382,073 compared to \$168,741 in 2019. This is attributable to the strong Q1 and Q3 2020 results, which offset the losses in Q2 2020. The Company will continue its focus on containing costs and keeping pace with the North American economic rebound post COVID-19.

g) Non-operating earnings (expenses)

Finance costs for Q3 2020 were \$22,815 compared to \$11,009 in Q3 2019. For the nine months ended September 30, 2020, finance costs were \$71,721 compared to \$53,278 in 2019. The increase is a result of the Company's increase in banking fees. Impairment costs of \$844 were recorded in Q3 2020 (YTD 2020- \$538,174) in connection with the revaluation of the Company's intangible assets including goodwill as a result of the impacts of COVID-19.

The revaluation of the fair value of the contingent consideration related to the acquisition of PerformaLogics and MobilForce resulted in a gain of \$46,804 in Q3 2020 due to a decrease in the future expected revenue as compared to Q2 2020. For the nine months ended September 30, 2020, the revaluation of the fair value of the contingent consideration related to the acquisition of PerformaLogics and MobilForce resulted in a gain of \$118,838 as a result of the lost revenues expected due to the impacts of COVID-19.

h) Net income (loss) before income taxes

The Company recorded net earnings before income taxes of \$508,364 in Q3 2020 (YTD 2020- \$59,757) compared to net earnings of \$136,566 in Q3 2019 (YTD 2019 - \$115,463). The increased earnings were mostly as a result of cost containment of expenses.

i) Income taxes

The Company received a tax refund of \$1,680 in Q3 2020 compared to nil in Q3 2019. For the nine months ended September 30, 2020, a tax refund of \$1,680 was recorded compared to a future tax expense of \$34,417 recorded in 2019.

j) Net income and comprehensive income

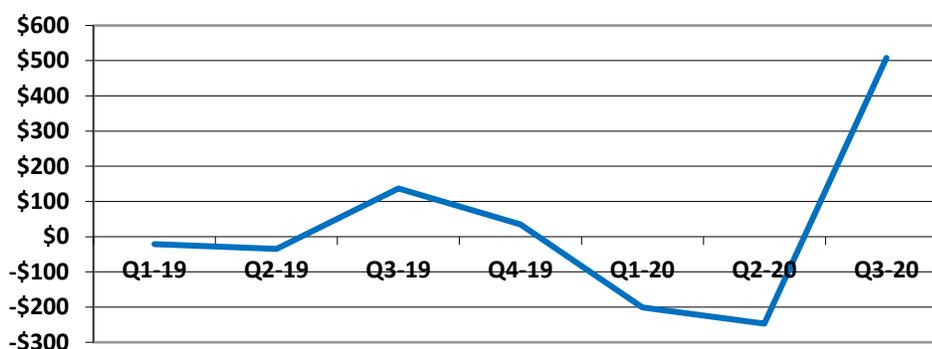
The Company reported net income and comprehensive income of \$510,044 for Q3 2020 or \$0.02 per share basic and diluted compared to net income and comprehensive income of \$136,566 or \$0.01 per share basic and diluted for Q3 2019. For the nine months ended September 30, 2020, the Company reported net income and comprehensive income

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

of \$61,437 or \$0.00 per share basic and diluted compared to net income and comprehensive income of \$81,046 or \$0.00 per share basic and diluted for 2019.

The Company saw a significant improvement in profitability for Q3 2020 due to the positive effects of cost containment and government funding.

Net earnings from continuing operations (in '000s)



k) Cash Flows

The Company's cash position was \$2,031,377 at September 30, 2020, compared to \$1,382,296 at December 31, 2019, and \$138,569 at September 30, 2019.

	Three months			Nine months		
	September 30, 2020	September 30, 2019	%	September 30, 2020	September 30, 2019	%
Cash flows from operating activities before changes in working capital	\$ 767,186	\$ 393,055	95%	\$ 1,376,919	\$ 895,784	54%
Changes in working capital	(1,723,044)	(521,230)	231%	1,024,796	(671,864)	-253%
Cash flows from operating activities	(955,859)	(128,175)	646%	2,401,715	223,920	973%
Cash flows from (used in) financing activities	(68,042)	(112,944)	-40%	(253,774)	(285,423)	-11%
Cash flows used in investing activities	(1,172)	(6,679)	-82%	(1,498,861)	(42,793)	3403%
Increase (decrease) in cash	\$ (1,025,073)	\$ (247,798)	314%	\$ 649,081	\$ (104,296)	-722%

Operating activities:

This quarter's decrease in operating cashflows was due largely to trade receivables growing faster than collections and the payment of outstanding trade liabilities.

Financing activities:

As at September 30, 2020 and 2019, the Company had not drawn on its bank line of credit. There were no new loans in Q3 2020 or 2019. For Q3 2020, \$58,738 was paid toward lease liabilities (YTD 2020- \$178,596) while in Q3 2019, \$62,939 was paid (YTD 2019- \$184,358).

Share capital increased by \$15,400 from the issuance of common shares during Q3 2020 (YTD 2020- \$35,000) as a result of the exercise of stock options (Q3 2019 - \$3,300 and YTD 2019- \$79,100). Finance costs paid were \$22,814 in Q3 2020 (YTD 2020- \$71,721) compared to \$11,009 in Q3 2019 (YTD 2019- \$53,278).

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

Investing activities:

In Q3 2020, the Company invested \$1,172 in property and equipment (YTD 2020- \$725,617), compared to \$13,730 in Q3 2019 (YTD 2019- \$51,766). In Q1 2020, the Company invested \$513,700 and \$259,544 in the acquisition of PerformaLogics and MobilForce respectively.

l) Liquidity and Capital Resources

Working capital was \$2,399,400 as at September 30, 2020 compared to \$2,878,263 as at December 31, 2019. The table below shows other balance sheet accounts compared to previous year end including the percentage change:

	September 30, 2020	December 31, 2019	% change
Current portion of long-term debt	\$ -	\$ -	N/A
Contract liabilities	\$ 840,031	\$ 340,894	146%
Trade and other liabilities	\$ 626,340	\$ 722,037	-13%
Current portion of lease liabilities	\$ 250,169	\$ 247,934	1%
Lease liabilities	\$ 877,759	\$ 512,258	71%
Current portion of contingent liabilities	\$ 301,837	\$ -	100%
Contingent liabilities	\$ 103,679	\$ -	100%

The increase in contract liabilities in 2020 was due to a three-year prepayment from one customer. The increase in lease liabilities was due to the extension of the lease for the Kanata and Laval offices by 5 years. The contingent liability relates to the acquisition of PeformaLogics and MobilForce.

Debt to equity increased from 0.43 as at December 31, 2019 to 0.68 at September 30, 2020. The increase in the ratio is due to the increase in contract liabilities and the extension of the capital leases in Q1 and Q2 2020. The lease obligations extend to the year 2026.

The Company has a current ratio of 2.19:1 and credit facilities that include a \$2,100,000 demand operating loan. The Company had not drawn on this facility as at September 30, 2020 or as at December 31, 2019. The Company had cash in the bank as at September 30, 2020 of \$2,031,377 and good quality accounts receivable of \$2,063,517. Management believes that the Company has sufficient cash and credit resources to continue to finance its working capital requirements. Risks include the ability of the Company to recover revenues once the post COVID-19 pandemic mandated closures subside as well as to produce cash flows through revenues to meet its obligations. For the remainder of 2020 and start of 2021, the Company continue working to mitigate the impact of the pandemic and position the Company for sustained economic recovery.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
 Three and nine months ended September 30, 2020 and 2019
 (in Canadian Dollars, except as otherwise noted)

Review of quarterly operating results ('000s)

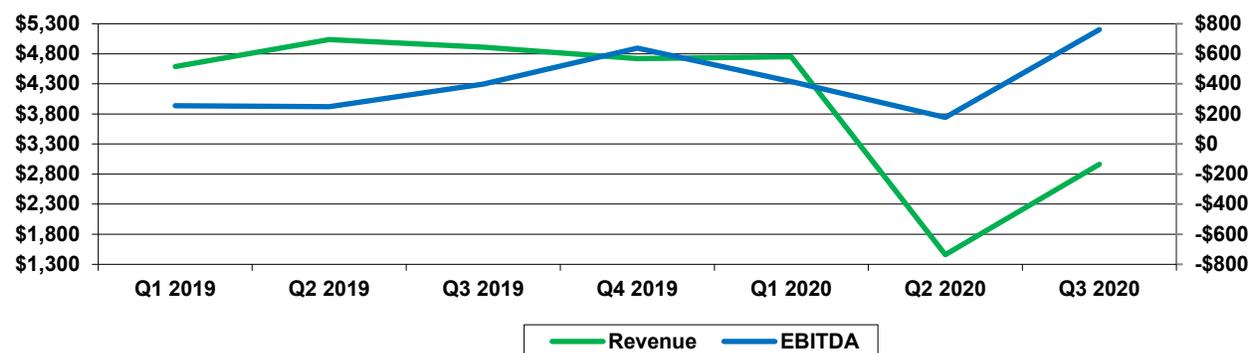
	2020				2019			2018
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Revenue	\$ 2,965	\$ 1,460	\$ 4,754	\$ 4,721	\$ 4,909	\$ 5,037	\$ 4,588	\$ 3,544
Cost of services	1,408	555	2,357	2,317	2,406	2,401	2,168	1,657
Gross margin	1,557	905	2,397	2,404	2,503	2,636	2,420	1,887
Total operating expenses	1,072	996	2,241	2,036	2,355	2,648	2,388	2,741
Earnings (loss) from operating activities	\$ 485	\$ (91)	\$ 156	\$ 368	\$ 148	\$ (12)	\$ 32	\$ (854)
Impairment of intangible assets and goodwill	(1)	(87)	(450)	-	-	-	-	-
Gain(loss) in fair value of contingent liabilities	47	(47)	119	-	-	-	-	-
Finance costs	(23)	(22)	(26)	(23)	(11)	(23)	(19)	(2)
Net earnings (loss) before income taxes	\$ 508	\$ (247)	\$ (201)	\$ 345	\$ 137	\$ (35)	\$ 13	\$ (856)
Finance costs	23	22	26	23	11	23	19	2
Impairment of intangible assets and goodwill	1	87	450	-	-	-	-	-
Gain(loss) in fair value of contingent liabilities	(47)	47	(119)	-	-	-	-	-
Amortization of property and equipment	153	142	128	166	148	154	124	79
Amortization of intangible assets	105	108	114	86	87	87	87	87
Share-based compensation	18	18	18	18	16	19	12	17
Adjusted EBITDA¹	\$ 761	\$ 177	\$ 416	\$ 638	\$ 398	\$ 248	\$ 255	\$ (671)

¹Adjusted EBITDA

Adjusted EBITDA is a non-IFRS financial measure, which is defined as earnings before income tax expense, financing costs, depreciation and amortization, and impairment charges.

Management believes that Adjusted EBITDA is an important indicator of the Company's ability to generate liquidity through operating cash flow to fund future working capital needs, service outstanding debt and fund future capital expenditures and uses the metric for this purpose. We calculate Adjusted EBITDA by adding back to net earnings (loss) before taxes the finance costs, amortization expense, change in the fair value of contingent payments and stock-based compensation expenses. Adjusted EBITDA is also used by investors and analysts for the purpose of valuing an issuer. The intent of Adjusted EBITDA is to provide additional useful information to investors and analysts and the measure does not have any standardized meaning under IFRS. Adjusted EBITDA should therefore not be considered in isolation or used in substitute for measures of performance prepared in accordance with IFRS. Other issuers may calculate Adjusted EBITDA differently.

Quarterly Adjusted EBITDA and revenue (in '000s)



INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

ACCOUNTING POLICIES

a) Critical Accounting Estimates and judgments

The Company's unaudited interim condensed consolidated financial statements are prepared in accordance with IFRS recognition and measurement principles that often require Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts presented and disclosed in the consolidated financial statements. Management reviews these estimates and assumptions on an ongoing basis based on historical experience, changes in business conditions and other relevant factors as it believes to be reasonable under the circumstances. Changes in facts and circumstances may result in revised estimates, and actual results could differ from those estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Contracts with clients

Contracts with clients often include promises to deliver multiple products and services. Determining whether such bundled products and services are considered i) distinct performance obligations that should be separately recognized, or ii) non-distinct and therefore should be combined with another good or service and recognized as a combined unit of accounting may require significant judgment. In general, the Company's professional services are capable of being distinct as they could be performed by third party service providers and do not involve significant customization of the licensed software.

Useful lives of depreciable assets

The useful lives of depreciable assets have been determined based on management estimated utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain software and IT equipment.

Useful lives of intangible assets

The useful lives of intangible assets have been determined based on management estimated attrition rates related to the associated asset. Any subsequent change in these estimates would affect the amount of amortization recorded over future periods.

Share-based compensation

The estimation of share-based compensation requires the selection of an appropriate valuation model and consideration as to the inputs necessary for the valuation model chosen. The Company has made estimates as to the volatility of its own shares, the probable life of share options granted, the forfeiture rate, and the time of exercise of those share options, and the risk-free interest rate. The model used by the Company is the Black-Scholes valuation model.

Warrants

In calculating the value of the warrants, key estimates such as the value of the common share, the expected life of the warrant, the volatility of the Company's stock price and the risk-free interest rate are used.

Business combinations

On initial recognition, the assets and liabilities of the acquired business and the consideration paid for them are included in the consolidated statement of financial position at their fair values. In measuring fair value, management uses estimates of future cash flows and discount rates.

Lease liabilities

The measurement of lease liabilities is subject to management's judgment of the applicable incremental borrowing rate, as well as the expected lease renewals.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

Control and significant influence assessment

The assessment of control and significant influence over an investment requires judgment.

Assessing the stage of completion of revenue

The stage of completion of revenue is assessed by Management by taking into consideration all information available at the reporting date. In this process, management estimates for each project's milestones, actual work performed, the costs to complete the work and the value of the work completed.

Assessing the probability of utilizing deferred tax assets and investment tax credits

Deferred tax assets and investment tax credits are recognized for unused tax losses and credits to the extent that it is probable that taxable income will be available against which the losses can be utilized. These estimates are reviewed at every reporting date. The tax rules in the numerous jurisdictions in which the Company operates are also taken into consideration.

Impairment

Determining if there are any facts and circumstances indicating impairment loss or reversal of impairment losses is a subjective process involving judgment and a number of estimates and interpretations in many cases.

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Functional currency

An area of judgement that has a significant effect on the amounts recognized in these consolidated financial statements is the determination of functional currency.

The determination of a subsidiary's functional currency often requires significant judgement where the primary economic environment in which they operate may not be clear. This can have a significant impact on the consolidated results of the Company based on the foreign currency translation methods used.

b) Statement of compliance

The unaudited interim condensed consolidated financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards. On November 26, 2020 the Company's Board of Directors approved these unaudited interim condensed consolidated financial statements and authorized them for issue.

c) Management's Conclusion on the design of Internal Controls over Financial Reporting

The Chief Executive Officer and the Chief Financial Officer have evaluated the effectiveness of the Company's disclosure and internal controls and procedures as at September 30, 2020 and have concluded that the Company's controls and procedures provide reasonable assurance that material information relating to the Company, including its consolidated subsidiaries, was made known to them and reported as required, particularly during the period in which this report was being prepared.

d) Management's Conclusion on the effectiveness of Disclosure Controls

The Chief Executive Officer and the Chief Financial Officer have evaluated the effectiveness of the Company's disclosure controls and procedures as at September 30, 2020 and have concluded that the Company's disclosure controls and procedures were adequate and effective to ensure that material information relating to the Company and its consolidated subsidiaries would have been known to them.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

CORPORATE GOVERNANCE

The five-person Board of Directors of Intouch is composed of three independent directors who are not related to the Company. One director has been appointed as the Chairman of the Board of Directors and the other as Chief Executive Officer of the Company. The entire Board fulfils the Audit Committee and all directors other than the Chief Executive Officer fulfils the Compensation Committee mandates. The Board and Management will continue to ensure compliance with regulatory requirements.

RISK MANAGEMENT

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established the Audit Committee which is responsible for developing and monitoring the Company's compliance with risk management policies and procedures. The Audit Committee regularly reports to the Board of Directors on its activities.

The Company's risk management program seeks to minimize potential adverse effects on the Company's financial performance and ultimately shareholder value. The Company manages its risks and risk exposures through a combination of insurance, a system of internal and disclosure controls and sound business practices.

RISK FACTORS AND UNCERTAINTIES

The Company is focused on expanding its business internally as well as through strategic partnerships and acquisitions to achieve continued growth and profitability. Nevertheless, the Company's future results will depend on its ability to find financing and to continuously introduce new products and enhancements to its customers. There are other additional risks and uncertainties described below.

a) Lengthy and Complex Sales Cycle

Intouch sales efforts target large companies requiring Intouch to expend significant resources educating prospective customers about the uses and benefits of Intouch products. Because the purchase of Intouch's solution is a significant decision for these companies, prospective customers generally take a long time to evaluate the product. The sales cycle may range from four to nine months for larger accounts, although these cycles can be longer due to significant delays over which Intouch has little or no control.

b) Increasing Competition

The markets in which Intouch operates and intends to operate are extremely competitive and can be significantly influenced by the marketing and pricing decisions of larger industry participants including large companies that have substantially greater market presence and financial, technical, operational, marketing and other resources and experience than Intouch.

c) Evolving Business Model

The Intouch business model continues to evolve. Intouch seeks to develop and promote new or complementary solutions and products to expand the breadth and depth of its service offerings. There can be no assurance that Intouch will be able to expand its operations in a cost-effective or timely manner or that any such efforts will create, maintain or increase overall market acceptance.

d) Need to Manage Growth

The growth of Intouch's business and its products and services cause significant demands on Intouch's managerial, operational and financial resources. Demands on Intouch's financial resources will grow rapidly with Intouch's expanding customer base. Additional working capital may be required and there are no assurances that access to the capital required for the future growth and expansion plans will be available.

e) Dependency on Key Personnel

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

Intouch's success will depend upon the continued service of its senior management team. Intouch employees may voluntarily terminate their employment with Intouch at any time. The loss of services of key personnel could have a material adverse effect upon Intouch's business, financial condition and results of operation.

f) Future Capital Needs

Intouch may need to raise funds through public or private financing in the event that Intouch incurs operating losses or requires substantial capital investment or in order for Intouch to respond to unanticipated competitive pressures or to take advantage of unanticipated opportunities. There can be no assurances that additional financing will be available on terms favourable to Intouch or at all.

g) Foreign Exchange Exposure

Intouch continues to expand its operations into the US market. Fluctuations in the currency exchange rate may affect the revenue and operations of the company. The potential effect of the currency exchange rate fluctuations will be magnified as the percentage of sales to the US market grows.

h) Cybersecurity

Security breaches and other disruptions to information technology networks and systems could interfere with the operations and could compromise the confidentiality of private customer data or proprietary information. While Intouch attempts to mitigate these risks by employing a number of measures, including employee training, monitoring and testing, and maintenance of protective systems and having developed contingency plans, the Company remains potentially vulnerable to additional known or unknown threats. Intouch collects and stores sensitive data including intellectual property, proprietary business information as well as personally identifiable information of its customers and employees in data centers and on information technology networks. The secure operation of these networks and systems is critical to the business operations and strategy. Despite efforts to protect sensitive, confidential or personal data or information, Intouch may be vulnerable to security breaches, theft, misplaced or lost data, programming errors, employee errors and/or misconduct that could potentially lead to the compromising of sensitive, confidential or personal data or information, improper use of the Company's systems, unauthorized access, use, disclosure, modification or destruction of information, production downtimes and operational disruptions. In addition, a cyber-related attack could result in other negative consequences, including damage to reputation or competitiveness, remediation or increased protection costs, litigation or regulatory action.

CAPITAL MANAGEMENT

The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares, purchase and cancel shares previously issued, return capital to shareholders or sell assets to reduce debt. The Company considers the items included in the consolidated statement of shareholders' equity, long-term debt (including current portion), net of cash as its capital.

The Company also has certain positive covenants that it must meet with a Schedule 1 chartered Canadian bank in regard to its bank indebtedness, namely, a tangible net worth of at least \$1,600,000 as well as adequate accounts receivable to support any operating line draw. The Company was compliant with its covenant in both 2020 and 2019.

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. For its core business, the Company targets year over year revenue increases with positive increases in earnings before interest, tax and amortization ("EBITDA"). These objectives are met through operational changes to enhance cash flow performance, the evaluation of acquisitions as they relate to the Company's market share and performance, and risk mitigation.

The Company is not subject to any statutory capital requirements and has no commitments, other than options and warrants, to sell or otherwise issue common shares.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

INTOUCH INSIGHT LTD.
Management's Discussion & Analysis
Three and nine months ended September 30, 2020 and 2019
(in Canadian Dollars, except as otherwise noted)

SHARES

The share capital of the Company consists of an unlimited number of common shares, without par value. All shares are equally eligible to receive dividends, the repayment of capital and represent one vote at the shareholders' meetings.

During Q3 2020, there were 55,000 shares (YTD 2020- 135,000 shares) issued resulting from the exercise of stock options (Q3- 2019- 15,000 shares and YTD 2019 – 310,000 shares).

MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The accompanying consolidated financial statements of Intouch Insight Ltd. and all information contained herein are the responsibility of management and have been approved by the Board of Directors. The financial statements include some amounts that are based on management's best estimates that have been made using careful judgement.

The financial statements have been prepared by management in accordance with International Financial Reporting Standards. Financial and operating data elsewhere in the report are consistent with the information contained in the financial statements.

Although no cost-effective system of internal controls will prevent or detect all errors and irregularities, these systems are designed to provide reasonable assurance that assets are safeguarded from loss or unauthorized use, transactions are properly recorded, and the financial records are reliable for preparing the financial statements.

The Board of Directors carries out its responsibility for the financial statements. The Board of Directors meets periodically with management and with the external auditors to discuss the results of audit examinations with respect to the adequacy of internal controls and to review and discuss the financial statements and financial reporting matters.

Additional information about the Company such as the 2019 audited consolidated financial statements can be found on SEDAR at www.sedar.com.