Hunter Technology Corp.

Management's Discussion & Analysis

Three and Six Months Ended June 30, 2021

DATE AND BASIS OF INFORMATION

Hunter Technology Corp., (the "Company") is incorporated in British Columbia, Canada. The Company's primary operations is technology development of its two primary platforms ("**Platforms**") focused on, and targeted at, the physical oil market. First, the Company is developing a physical oil trading platform "***OilEx***" to enable independent crude oil producers to access a global market. Second, a supply chain intelligence service "***OilExchange***" providing analytical and market data tools.

The Company's common shares are listed on the TSX Venture Exchange ("TSX-V") under the symbol "HOC", quoted on the OTC Markets Group ("OTCQB") under the symbol "HOILF", and quoted on the Frankfurt Stock Exchange under the symbol "RWPM". The Company's CUSIP number is 445737109 and its new ISIN is CA4457371090.

The Company's head office and registered and records office is located at Suite 1800 – 510 West Georgia St., Vancouver, BC, V6B 0M3, Canada.

Additional information relating to the Company can be found on the SEDAR website at www.sedar.com.

The current business focus of the Company is to develop, operate and manage the Company's modular technology platform comprising of two services that will be available as integrated modules or stand-alone services: a digital marketplace for physical oil transactions under the brand name *OilEx* (www.oilex.com) and an oil supply chain intelligence service under the brand name *OilExchange* (www.oilexchange.com).

OilEx - OilEx is a blockchain-based marketplace for hydrocarbons that enables international buyers of physical oil to connect with independent crude oil producers in a global market. By digitalizing the end-to-end transaction process, the platform creates transparency and trust between buyers and sellers through the entire supply chain, from production through sale and delivery. The platform is structured into functional modules, such as Marketplace, Identity, Transactions, and Settlement. Each module includes core features to unlock greater efficiency throughout the trade lifecycle, provide more favorable economics for producers, enable global access to a fair market for all and promote the transition towards a more environmentally and ethically responsible ecosystem. Recently, the product received a global overhaul to becoming a more atomic and extendable platform, adding flexibility to enable tailored transaction workflows and support additional commodity types. As a result, OilEx is well positioned to expand into alternative commodity trading activities and markets.

OilExchange - OilExchange is a supply chain intelligence service aimed at corporate and sovereign users. It provides a full suite of data collection, monitoring and analytics functions enabling a real-time view along the physical oil trading supply chain. The service functions support tracking the production origin, storage, and trade of produced goods and their environmental, social and governance (ESG) impact as well as government royalty or tax payments and customs clearance information.

The flexible integration of the OilEx and OilExchange services provides synergy in combining a marketplace module with data tracking and analytics. Benefits include increased transparency and trust between parties, automated matching of offers, complete standardized transaction audit trails and support of the hydrocarbon industry in an environment of energy transition and increased focus on sustainability. For example, providing buyers with producer ratings and data about the economic and environmental viability and responsibility of Exploration & Production (E&P) companies can incentivize producers to optimize operations for a lower carbon footprint or consider developing and reworking economically viable legacy brownfields as an alternative to greenfield production. This will support both buyers and producers to capitalize on the shifting investor appetite towards more socially and environmentally considerate operations.

The business of the Company involves a high degree of risk and there is no assurance that the Company will generate sufficient revenues, obtain additional funds and financing to cover operating costs. Additional funds will be required to enable the Company to pursue such an initiative and the Company may be unable to obtain such financing on terms which are satisfactory to it. Furthermore, there is no assurance that the business will be profitable.

Liquidity and Going Concern

The unaudited condensed interim consolidated financial statements were prepared on the basis that the Company will continue to operate as a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the twelve-month period following the date of the consolidated financial statements. It also assumed that the Company will be successful in obtaining additional funds and financing to enable the Company to continue its operations, deploy its Platforms, realize its assets and discharge its liabilities. The Company has an accumulated deficit of $123,271,036 and a negative working capital of $244,187 as at June 30, 2021. For the six months ended June 30, 2021, the Company had negative cash flows from operations of $1,378,691.

The Company also expects to incur further losses during the future development of its business. The Company's ability to continue as a going concern is heavily dependent upon its ability to imminently raise additional capital from equity or debt financing options, successfully launch its technology platforms and achieve profitable operations. Although the Company has been successful in obtaining financing in the past, there is no assurance that it will be able to obtain adequate financing in the near future or that such financing will be on terms acceptable to the Company.

The proposed business of the Company involves a high degree of risk and there is no assurance that the Company will be able to generate positive cashflows from operations, investments or financing. Additional funds will be required to enable the Company to successfully deploy its Platforms and the Company may be unable to obtain such financing on terms which are satisfactory to it. Furthermore, there is no assurance that the business will be profitable. These factors indicate the existence of a material uncertainty that may cast doubt about the Company's ability to continue as a going concern. The unaudited interim condensed consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due, and it is one of the most significant risks for the Company. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet liabilities when due. At June 30, 2021, the Company had cash of $239,319, excluding restricted cash of $27,406, and the Company also had negative working capital of $244,187. The Company is heavily dependent on raising funds by borrowings, equity issues, or asset sales to finance its ongoing operations, capital expenditures and acquisitions. The contractual maturity of the majority of accounts payable is within three months or less. The Company has historically financed its expenditures and working capital requirements through the sale of common stock or, on occasion, through the issuance of short-term debt.

Basis of Presentation

The following Management's Discussion and Analysis ("MD&A") is dated August 27, 2021, and should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements and related notes for the period ended June 30, 2021, as well as the consolidated financial statements and related notes, and MD&A for the year ended December 31, 2020. The referenced consolidated financial statements have been prepared by management and approved by the Company's Board of Directors. Unless otherwise noted, all financial information presented herein has been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All financial information is in US dollars, unless otherwise indicated.

On November 2 2020, the Company forward split its share capital by issuing three (3) new common share without par value for every two (2) existing common shares without par value basis. All common shares and per share amounts have been restated to give retroactive effect to the share consolidation.

Non-IFRS Financial Measures

Certain financial measures in this MD&A, such as EBITDA, are not prescribed, do not have a standardized meaning defined by IFRS and, therefore, may not be comparable with the calculation of similar measures by other companies.

EBITDA is a non-IFRS measure that refers to income (loss) before interest, income taxes, depletion, depreciation, amortization, accretion and other non-cash items that impact the income statement such as stock-based compensation and gains or losses from asset sales, foreign currency translations and impairments.

(All Amounts Expressed in USD unless otherwise indicated)

BUSINESS OVERVIEW

Overview Six Months Ended June 30, 2021

The Company operates within the technology development sectors and is focused on to developing, operating and managing the Company's modular technology Platforms.

Subsidiaries and Operations. The operations of the Company include Hunter Technology Corp. (the Parent Company) and its wholly-owned subsidiaries. The following table lists the Company's principal operating subsidiaries, their jurisdiction of incorporation, and its percentage ownership of their voting securities as of the date of this report:

Subsidiary Name	Jurisdiction	Ownership 2021	Ownership 2020
FinFabrik Limited (1)	Hong Kong	100%	0%
FinFabrik (ShenZhen) Limited (1) (2)	China	0%	0%
Hunter Technology Holdings Ltd. (3)	England & Wales, UK	100%	0%
Digiledger Holdings AG (4)	Switzerland, Baar	100%	0%
Hunter Oil Management Corp.	Florida, USA	100%	100%
Hunter Oil Production Corp.	Florida, USA	100%	100%

(1) Acquired December 31, 2020

(2) Entity formally dissolved during the six months ended June 30, 2021

(3) Entity formed September 23, 2020

(4) Entity formed November 20, 2020

(All Amounts Expressed in USD unless otherwise indicated)

OVERALL PERFORMANCE

	Note	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Expenses					
General and administrative	16	$ 157,429	$ 18,250	$ 363,497	$ 51,742
Management fees and consulting	12	45,985	93,001	112,485	191,175
Salaries and wages		59,735	-	243,988	-
Platform development	17	314,682	-	484,480	-
Foreign currency loss/(gain)		-	(33,869)	-	50,534
Amortization of intangibles	6	286,375	-	572,750	-
Stock-based compensation	11	137,882	-	328,083	-
Total expenses		1,002,088	77,382	2,105,283	293,451
Loss before taxes		**(1,002,088)**	**(77,382)**	**(2,105,283)**	**(293,451)**
Deferred income tax recovery		(47,252)	-	(94,504)	-
Net loss for the period		**(954,836)**	**(77,382)**	**(2,010,779)**	**(293,451)**
Other comprehensive (income)/loss					
Foreign currency translation adjustment		457	-	(1,498)	-
Total comprehensive loss		**$ (955,293)**	**$ (77,382)**	**$ (2,009,281)**	**$ (293,451)**
Total comprehensive loss per share – basic and diluted		$ (0.02)	$ (0.01)	$ (0.04)	$ (0.01)
Weighted average number of common shares outstanding – basic and diluted		45,334,655	19,891,118	45,334,655	19,891,118

BUSINESS HIGHLIGHTS

Development of the Business

On November 2, 2020 the Company completed the transition from an oil and gas exploration company to become a technology focused company to further develop the Company's Platforms.

On December 31, 2020, the Company acquired all the outstanding shares of FinFabrik Limited ("FinFabrik"), a financial technology development company based in Hong Kong. The six months ended June 30, 2021 represents the first half year of operations following the acquisition of FinFabrik, with operations focused solely on the development of the Company's Platforms.

The Company also made progress to initiate partnerships with hydrocarbon producers and sovereign entities in West African markets, as such the Company is directing additional resources and attention to further develop opportunities in the region. The focus of these efforts will continue to be establishing the OilExchange platform as a standard in physical oil supply chain intelligence solutions.

(All Amounts Expressed in USD unless otherwise indicated)

Acquisition

On December 31, 2020, the Company acquired all the outstanding shares of FinFabrik Limited ("FinFabrik"), a financial technology development company based in Hong Kong. The total consideration was paid by the issuance of 12,110,204 common shares of the Company, and $250,000 in cash.

At the time of the acquisition, the Company determined that FinFabrik constituted a business, as defined under IFRS 3, Business Combinations, and accounted for it as such. The Company has recognized the identifiable assets acquired and liabilities assumed at their fair values on the acquisition date.

The following table presents the purchase price allocations at the acquisition date:

Consideration paid:		
Cash	$	250,000
Shares		8,685,097
Total consideration paid	**$**	**8,935,097**

Less: Value of net assets acquired		
Assets		
Cash	$	48,271
Other receivables		22,771
Prepaid expenses		18,463
Due from related parties		2,531
Equipment		4,720
Intangible assets		4,582,000
Goodwill		5,271,274
Total assets	$	9,950,030
Liabilities		
Accounts payable	$	(108,010)
Payments received in advance		(150,893)
Deferred tax liability		(756,030)
Total liabilities	$	(1,014,933)
Net assets acquired	**$**	**8,935,097**

(All Amounts Expressed in USD unless otherwise indicated)

DISCUSSION OF OPERATIONS

Platform Development

During the six months ended June 30, 2021 the Company incurred development costs of $484,480 relating to the development of OilEx and OilExchange that were expensed and not capitalized as intangible assets. As this was the first half year of operations after the Company's change of business following the acquisition of FinFabrik, there were no expenses incurred during the same period in 2020. The platform development expenses incurred were as follows:

	Six Months Ended June 30,	
	2021	2020
Consultants	$ 55,197	$ -
Amortization of leased property	38,658	
Depreciation	1,254	-
Office & general	19,391	-
Professional fees	23,601	-
Rent	20,621	-
Software & IT services	8,223	-
Wages & salaries	312,815	-
Loss on asset disposal	4,720	-
Total	$ 484,480	$ -

General & Administrative

General and administrative expenses for six months ended June 30, 2021 and 2020, were as follows:

	Six Months Ended June 30,	
	2021	2020
Accounting & Audit	$ 68,713	$ 9,280
Advertising and communications	124,422	-
Legal	71,231	-
Office and general	46,433	23,923
Regulatory	42,698	18,539
Travel and accommodation	10,000	-
Total	$ 363,497	$ 51,742

General and administrative expenses for the six months ended June 30, 2021 increased $311,755 compared to the same period in 2020. Accounting and audit fees increased as a result of audit requirements related to the FinFabrik acquisition incurred in Q1. Both legal costs and regulatory costs increased in 2021 as compared to 2020 as a result of developments of the business and integration of FinFabrik. In addition, advertising and communications increased $124,422 to support business development communications for the company's OilEx and OilExchange platforms.

Salaries & Wages

During the six months ended June 30, 2021 the Company incurred salaries and wages of $243,988 to the Company's new chief executive and financial officers. For the same period in 2020 all senior officers and directors were compensated through management fees. The increase of salaries and wages also included a non-recurring one-time payment of $100,000 to the new senior officers of the Company as a result of the FinFabrik acquisition.

Management Fees

Management fees decreased by $69,175 for the six months ended June 30, 2021 as compared to the same period in 2020. The decrease was a result of changes in the CEO position during Q1 and the CFO position during Q2 that resulted in fees being paid to new senior officers as salaries and not as management fees.

Stock-Based Compensation

Stock-based compensation expense is a non-cash expense that is based on the fair values of stock options granted and amortized over the vesting periods of the options. During the year ended December 31, 2020 the company granted 2,880,000 stock options and various exercise prices and vesting provisions. The Company recognized approximately $328,083 in stock-based compensation expense related to the scheduled vesting of these options during the six months ended June 30, 2021. The compensation expense was based on the estimated fair value of the options on the grant date in accordance with the fair value method of accounting for stock-based compensation. The remaining $165,173 compensation expense will be recognized over the remaining vesting schedule.

During the six months ended June 30, 2020, the Company did not recognize any stock-based compensation expense.

Foreign Exchange Gain (Loss)

The Company's functional currency and presentational currency, as determined under International Accounting Standard ("IAS") 21, *The Effects of Changes in Foreign Exchange Rates*, is the United States dollar. During the six months ended June 30, 2021. The Company's intangible asset acquisitions were incurred in the United States dollar, operating expenses incurred in United States dollar, Hong Kong dollar, and Canadian dollar, and all historical equity issuances of the Canadian parent which are denominated in Canadian dollars. There will continue to be an impact from currency translation and exchange gains and losses. The average Canadian/US dollar exchange rate was $0.80 and $0.74 for the six months ended June 30, 2021 and 2020. The average Hong Kong/US dollar exchange rate was $0.13 for the six months ended June 30, 2021.

Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA) Reconciliation

With the recent change of business model of the Company and the current stage of development of its technology platforms, management does not believe that EBITDA is currently a useful measure of the business development operations. Once the Company has achieved revenue streams from its existing platforms, the Company intends to revisit the EBITDA and profitability metrics.

LIQUIDITY AND CAPITAL RESOURCES

The Company had unrestricted cash balances of $239,319 and $1,665,936, as of June 30, 2021 and December 31, 2020 respectively. The Company has a negative working capital of $244,187 as of June 30, 2021. Liquidity remains one of the most significant risks for the Company.

The Company anticipates that additional technology and/or business development will require additional funding imminently. The Company will actively consider all available sources of financing to develop such projects, including equity, bank and mezzanine debt, asset sales and joint venture arrangements.

While the consolidated financial statements were prepared on the basis that the Company will continue to operate as a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the twelve-month period following the date of these consolidated financial statements, certain conditions and events cast significant doubt on the validity of this assumption. For the six months ended June 30, 2021, the Company had negative cash flows from operations of $1,378,691 and, at June 30, 2021, an accumulated deficit of $123,271,036. The Company also expects to incur further losses during the future development of its business. The Company's ability to continue as a going concern is heavily dependent upon its ability to imminently raise additional capital from equity or debt financing options, successfully launch its technology platforms and achieve profitable operations. Although the Company has been successful in obtaining financing in the past, there is no assurance that it will be able to obtain adequate financing in the near future or that such financing will be on terms acceptable to the Company.

QUARTERLY RESULTS OF OPERATIONS AND SELECT FINANCIAL DATA

Summary of Quarterly Information:

Quarterly Revenue, Loss, and Earning Per Share:

(In 000's except for per share amounts)

	For the three months ended			
	Jun 30, 2021	**Mar 31, 2020**	**Dec 31, 2020**	**Sep 30, 2020**
Revenues	$ -	$ -	$ -	$ -
Net comprehensive loss	$ (955)	$ (1,054)	$ (661)	$ (139)
Per share- basic	$ (.02)	$ (.02)	$ (.02)	$ (.01)
Per share – diluted	$ (.02)	$ (.02)	$ (.02)	$ (.01)

	For the six months ended			
	Jun 30, 2020	**Mar 31, 2020**	**Dec 31, 2019**	**Sep 30, 2019**
Revenues	$ -	$ -	$ -	$ -
Net comprehensive loss	$ (77)	$ (216)	$ (142)	$ (139)
Per share- basic	$ (.01)	$ (.02)	$ (.01)	$ (.01)
Per share - diluted	$ (.01)	$ (.02)	$ (.01)	$ (.01)

DISCLOSURE OF CONTROLS, PROCEDURES AND INTERNAL CONTROLS OVER FINANCIAL REPORTING

As a TSX Venture Exchange issuer, the Company's officers are not required to certify the design and evaluation of operating effectiveness of the Company's disclosure controls and procedures ("DC&P") or its internal controls over financial reporting ("ICFR"). The Company maintains DC&P designed controls to ensure that information required to be disclosed in reports filed or submitted is accumulated and communicated to management, including the Chief Executive Officer and the Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In addition, the Chief Executive Officer and the Chief Financial Officer have designed controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. Due to its size, the small number of employees, the scope of its current operations and its limited liquidity and capital resources, there are inherent limitations on the Company's ability to design and implement on a cost-effective basis the DC&P and ICFR procedures, the effect of which may result in additional risks related to the quality, reliability, transparency and timeliness of its interim filings and other reports. There have been no changes in ICFR during the six months ended June 30, 2021.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any special purpose entities nor is it party to any arrangements that would be excluded from the consolidated balance sheet.

RELATED PARTY TRANSACTIONS

As at June 30, 2021, included in accounts payable is $26,939 owed to related parties for salaries; whilst a total $5,365 was included in accounts payable as at June 30, 2020. There were no amounts due from related parties as at June 30, 2021. During the six months ended June 30, 2021, the Company incurred Management fees from transactions with two former related parties identified below:

The Company was party to a management services agreement with a company controlled by the Company's former Executive Chairman. The Company incurred $20,000 in management fees, office rent and office expenses during the six months ended June 30, 2021 and (2020 - $120,000). The management services agreement operated on a month-to-month basis.

The Company also incurred management consulting fees of $66,000 paid to a company controlled by the Company's former CFO during the six months ended June 30, 2021 (2020 - $35,175).

CRITICAL ACCOUNTING ESTIMATES

Estimates and underlying assumptions are reviewed on an ongoing basis and involve significant estimation uncertainty which have a significant risk of causing adjustments to the carrying amounts of assets and liabilities. Revisions to accounting estimates are recognized in the period in which the estimates are reviewed and for any future periods affected. Significant judgments, estimates and assumptions made by management in the consolidated financial statements are outlined below:

CRITICAL ACCOUNTING ESTIMATES (CONT'D)

Impairment of assets: The Company evaluates its assets for possible impairment at the CGU level. The determination of CGUs requires judgement in defining the smallest grouping of integrated assets that generate identifiable cash inflows that are largely independent of the cash inflows of other assets or groups of assets. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factor such as economic and market condition and useful lives of the assets.

Business Combinations: The Company determines and allocates the purchase price of an acquired company to the tangible and intangible assets acquired and liabilities assumed as of the business combination date in accordance with IFRS 3 Business Combinations. The purchase price allocation process requires management to make significant estimates and assumptions, including fair value estimates, as of the acquisition date.

While management uses their best estimates and assumptions as a part of the purchase price allocation process to accurately value assets acquired and liabilities assumed at the business combination date, the estimates and assumptions are inherently uncertain and subject to refinement. As a result, during the purchase price allocation period, which is within one year from the acquisition date, management records adjustments to the assets acquired and liabilities assumed with the corresponding offset to goodwill.

Goodwill: Goodwill resulting from the acquisition of a business is carried at cost at the date of the acquisition less impairment losses, if any. For impairment testing purposes, goodwill is allocated to each of the Company's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indicator that the cash-generating unit may be impaired. Management will evaluate goodwill for impairment annually as of December 31. While management uses their best estimate and assumptions to assess goodwill for impairment, there are inherent uncertainties in projecting future cash flows.

Accrued Liabilities: The Company estimates and recognizes liabilities for future retirement obligations and restoration of oil and gas development wells. These provisions are based on estimated costs, which take into account the anticipated method and extent of restoration. Actual costs are uncertain, and estimates can vary as a result of changes to relevant laws and regulations, the emergence of new restoration techniques, operating experience and prices. The expected timing of future retirement may change due to these factors.

Deferred Income Tax Assets: Assessing the recoverability of deferred income tax assets requires significant estimates related to expectations of future taxable income based on forecasted cash flows from operations as well as interpretations and judgements on uncertain tax positions of applicable tax laws. Such judgements include determining the likelihood of tax positions being successfully challenged by tax authorities based on information from relevant tax interpretations and tax laws. To the extent such interpretations are challenged by the tax authorities or future cash flows and taxable income differ significantly from estimates, the ability to realize deferred tax assets recorded at the balance sheet date may be compromised. Judgements are made by management to determine the likelihood of whether deferred income tax assets at the end of the reporting period will be realized from future taxable earnings.

NEW ACCOUNTING STANDARDS

There are no new accounting standards effective for the period ended June 30, 2021 that have a material impact on the Company.

FUTURE ACCOUNTING PRONOUNCEMENTS

There are no other IFRS or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Company.

POTENTIAL RISKS AND UNCERTAINTIES

The technology development industry is highly competitive and, in addition, exposes the Company to a number of risks. Technological development involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. It is also highly capital intensive and the ability to complete a development project may be dependent on the Company's ability to raise additional capital and attracting suitable yet affordable human capital. In certain cases, this may be achieved only through joint ventures or other relationships, which would reduce the Company's ownership interest in the project. There is no assurance that development operations will prove successful.

Risks Associated with Financial Assets and Liabilities

The Company is exposed to financial risks arising from its financial assets and liabilities. Financial risks include market risks (such as commodity prices, foreign exchange and interest rates), credit risk and liquidity risk. The future cash flows of financial assets or liabilities may fluctuate due to movements in market prices and the exposure to credit and liquidity risks. Disclosures relating to exposure risk are provided in detail as follows:

Credit Risk

Credit risk is the risk of an unexpected loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's financial instruments exposed to concentrations of credit risk are primarily cash and cash equivalents, including restricted cash, and accounts receivable. The Company has little exposure to credit risk as all of its deposits and related receivable are with major financial institutions or government related receivables.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due, and it is one of the most significant risks for the Company. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet liabilities when due. At June 30, 2021, the Company had cash of $239,319, excluding restricted cash of $27,406, and the Company also had negative working capital of $244,187. The Company is heavily dependent on raising funds by borrowings, equity issues, or asset sales to finance its ongoing operations, capital expenditures and acquisitions. The contractual maturity of the majority of accounts payable is within three months or less.

Liquidity Risk (Cont'd)

The Company has historically financed its expenditures and working capital requirements through the sale of common stock or, on occasion, through the issuance of short-term debt; there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company.

Foreign Exchange Risk

Substantially all of the Company's assets and expenditures are either denominated in or made with US dollars or Hong Kong Dollars. Considering this and the current US Hong Kong dollar currency peg, the Company has very limited exposure to foreign exchange risk in relation to existing commitments or assets denominated in a foreign currency. The Company also incurs administrative expenses in Canadian dollars, but has chosen not to enter into any foreign exchange contracts since its Canadian dollar working capital balances are not significant to the consolidated entity.

Additional Financing

To the extent that external sources of capital, including the issuance of additional common shares, become limited or unavailable, the Company's ability to make necessary capital investments to maintain or expand its software development activities will be impaired. Further, without additional financing the going concern assumption in the preparation and presentation of the unaudited condensed interim consolidated financial statements would no longer be appropriate.

Commodity Price Risk

The Company is no longer exposed to commodity price risk following the sale of its discontinued operations.

Dependence on Key Personnel

The Company has a small management and development team and the loss of a key individual or the inability to attract suitably qualified personnel in the future could materially and adversely affect the Company's business.

Foreign Investments

The Company expects that its platform development activities will take place principally outside of Canada for the foreseeable future. As such, the Company's operations are subject to a number of risks over which it has no control. These risks may include risks related to economic, social or political instability or change, terrorism, hyperinflation, currency non-convertibility or instability, changes of laws affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, petroleum and export licensing and export duties as well as government control over domestic oil and gas pricing. The Company endeavors to operate in such a manner in order to minimize and mitigate its exposure to these risks. However, there can be no assurance that the Company will be successful in protecting itself from the impact of all these risks.

(All Amounts Expressed in USD unless otherwise indicated)

COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The Company continues to monitor and, where possible, mitigate any risks associated with COVID-19.

Market Risks

The Company is subject to normal market risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, the Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure.

SUBSEQUENT EVENTS

There are no material undisclosed subsequent events as of the date of this MD&A.

OTHER MD&A INFORMATION NOT DISCLOSED ELSEWHERE

Disclosure of Share Capital

Authorized capital:

25 million preference shares of no par value;
Unlimited common shares of no par value.

Issued and outstanding at August 27, 2021:

45,334,655 common shares.

A summary of the stock option activity during the six months ended June 30, 2021 is as follows:

	Number of Options
Outstanding, December 31, 2020	2,880,000
Granted	-
Forfeited	(965,000)
Outstanding, June 30, 2021	1,915,000

No stock options were issued or outstanding during the comparative period in 2020.

As at August 27, 2021 the Company has 1,565,000 stock options outstanding with a weighted average exercise price of $0.71 per common share.

Forward-Looking Statements

Certain statements contained in this Management's Discussion and Analysis and in certain documents incorporated by reference into this Management's Discussion and Analysis contain estimates and assumptions which management are required to make regarding future events and may constitute forward-looking statements within the meaning of applicable securities laws. Management's assessment of future operations, drilling and development plans and timing thereof, other capital expenditures and timing thereof, methods of financing capital expenditures and the ability to fund financial liabilities, expected commodity prices and the impact on the Company and the impact of the adoption of future changes in accounting standards may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas exploration, development, exploitation, the flexibility of capital funding plans and the source of funding therefore; production, marketing and transportation, loss of markets, volatility of commodity prices, the effect of the Company's risk management program, including the impact of derivative financial instruments; currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, incorrect assessment of the value of acquisitions, failure to realize the anticipated benefits of acquisitions, the inability to fully realize the benefits of the acquisitions, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar other expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this MD&A should not be unduly relied upon. These statements speak only as of the date of this MD&A as the case may be. The Company does not intend, and does not assume an obligation, to update these forward-looking statements, except as required by securities law.