(Formerly Good2Go2 Corp.)

Management Discussion and Analysis

For the year ended December 31, 2020.

(Expressed in Canadian Dollars)

FORWARD LOOKING STATEMENTS

This MD&A contains certain statements that may constitute “forward-looking statements”. Forward-looking statements include but are not limited to, statements regarding future anticipated business developments and the timing thereof, regulatory compliance, sufficiency of working capital, and business and financing plans. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made, and they involve several material risks and uncertainties. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or which by their nature refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the Company’s ability to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies.

The Company has based the forward-looking statements largely on the Company's current expectations, estimates, assumptions, and projections about future events and financial and other trends that the Company believes, as of the date of such statements, may affect its business, financial condition, and results of operations. Such expectations, estimates, assumptions, and projections, many of which are beyond the Company’s control, include, but are not limited to: management’s expectations regarding the future business, objectives and, operations of the Company; the Company’s anticipated cash needs and the need for additional financing; the Company’s ability to successfully complete future financings; the acceptance by the marketplace of new technologies and solutions; the Company’s expectations regarding its competitive position; the Company’s expectations regarding regulatory developments and the impact of the regulatory environment in which the Company operates; the Company’s ability to attract and retain qualified management personnel and key employees; and anticipated trends and challenges in the Company’s business and the markets in which it operates. Assumptions underlying the Company's working capital requirements are based on management's experience with other public companies.

Forward-looking statements regarding treatment by governmental authorities assumes no material change in regulations, policies, or the application of the same by such authorities. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements with the risks set forth.

The following Management’s Discussion and Analysis (“MD&A”) of Leveljump should be read in conjunction with the Company’s Audited Consolidated Financial Statements for the year ended December 31, 2020 together with notes thereto (the “Financial Statements”). The Company’s Audited Consolidated Financial Statements for the year ended December 31, 2020, have been prepared in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”) and interpretations issued by the IFRS Interpretations Committee (“IFRIC”). All amounts herein are presented in Canadian dollars, unless otherwise noted. This Management’s Discussion and Analysis is dated April 15, 2020 and has been approved by the Board of Directors of the Company.

The Company’s Audited Consolidated Financial Statements and its Annual Information Form are available on SEDAR at www.sedar.com

OVERALL PERFORMANCE

Summary of Business

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

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

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

Qualifying Transaction

Prior to December 2020, the Company was classified as a Capital Pool Corporation, as defined in Policy 2.4 of the TSX Venture Exchange (the “Exchange”). The principal business of the Company was the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“QT”).

On December 4, 2020, the Company filed Articles of Amendment to consolidate its common shares at a ratio of 1:1.8 and changed its name to Leveljump Healthcare Corp., and on December 7, 2020, the Company closed its business combination involving CTS, as the QT of the Company (see Reverse Take-Over Note 5 in the Financial Statements for the year ended December 31, 2020).

Results for Fiscal 2020

Company operations were strong in 2020. It was a challenging year for many industries. The Company was still able to increase its revenue from 2019. Revenues were $5.455 million up from $5.37 million the year before. The Company believes this is a strong sign of the durability of the Company’s business and evidence of the long-term demand for our services.

CTS did experience some business downturn due to COVID-19. In the spring of 2020, many hospitals shut down elective procedures, which do make up some of the Company’s business, and the general population was not visiting hospital emergency rooms in their usual quantities. Management believes this affected business over the course of a few months in 2020 during the end of the first quarter and beginning of the second quarter. In the third quarter in fourth quarters, business was strong. If not for government shutdowns due to COVID-19 the Company believes that revenues would have approached $5.9 million.

During the year Management took advantage of government programs that were available including some wage subsidies during March, April and May and CEBA loans, as well as deferring some overhead costs, such as rent. By the fourth quarter of 2020, the Company had repaid any rent deferrals and other expenses it had deferred and was again operating at full capacity. The fact that Company operations do not require a lot of overhead expenses, particularly in terms of office space, coupled with the fact that Company services were already being provided via teleradiology enabled the Company to respond quickly to any COVID-19 related business issues.

Despite COVID-19 the Company was able to accomplish a number of goals for the year including going public via the QT onto the TSX Venture Exchange, an approximate $4.4 million capital raise concurrent with the QT, buying out the Royalty on Company revenues to improve monthly cashflow, retirement of most remaining debt, and increasing our gross margins with a number of clients.

Industry Events and Trends

Due to the events surrounding the outbreak of COVID-19, healthcare delivery services were at the forefront of the news and a hot button topic during the year. A lot of focus was put on the emergence of Telehealth operations (providing health care remotely). For the Company this is an ideal environment as the Company was already providing services in this manner to our hospital clients by allowing doctors to provide patient care without having to have the doctor attend at the hospital.

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

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

The pandemic has also brought to light a general interest and concerns to the necessity of health care. The importance of taking care of oneself and specifically for Leveljump, the importance of diagnostic imaging. Regardless of the economic struggles that may exist, or other societal circumstances, the fact that medical imaging is important for optimal patient care outcomes.

Outlook for 2021

Management believes that the outlook for the Company for 2021 is strong based on a number of factors, including but not limited to, the increased demand for remote healthcare, and the general populations attitude shift to accepting the idea of telehealth services.

The Companies has some cash resources with nearly no debt, strong demand for Company services and is increasing margins.

The Company has adjusted its business model slightly, to increase its gross margins. This process began in the third quarter of 2020 and accelerating and is expected to be fully implemented sometime in early 2022.

The Company is experiencing additional scoping calls for new clients in the first quarter of 2021, along with a new client onboarded in March 2021. Marketing activities are now expanding outside of Ontario right across Canada. The Company is also changing its main software provider, which will once complete will reduce operating costs and improve margins.

At the beginning of 2021, the Company hired a full-time Sales and Marketing Director who specializes in hospital software products and services. The focus of this role going forward is to expand CTS services.

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

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

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

In conjunction with the QT the Company bought out the Royalty to Flow Capital Corp. for $2,000,000.

During the year ended December 31, 2020, the Company issued 8,700,511 common shares for cash of $2,679,758 and 30,302,618 shares as part of the QT. In addition, as part of the QT the Company issued 10,061,622 warrants to purchase a share of common stock each at $0.50 with an expiry of 3 years. As part of this transaction the Company recognized Listing Expenses on its Financial Statements of $8,749,541.

During the year the Company also issued 3,965,000 options to management, directors and consultants at various prices and maturities.

SELECTED ANNUAL INFORMATION

	December 31, 2020	**December 31, 2019**
Total revenue	$5,455,840	$5,372,820
Gross margin	$1,041,752	$1,036,766
Net income (loss) and comprehensive income (loss)	$(11,563,042)	$105,974
Income (loss) per share –basic and diluted	$(4.36)	$858
Total assets	$1,967,399	$705,447
Total long-term debt	$86,585	$60,697

December 31, 2020

For the year ended December 31, 2020, total revenue was higher by $83,020 to $5,455,840 compared to total revenue of $5,372,820 for the year ended December 31, 2019. The primary increase in revenue during the current period was attributed to the increased utilization of the Company’s teleradiology services to client hospitals and clinics because of increased patient volume and the need for faster response times. During 2020 the Company dealt with the provincial government of Ontario closing hospitals and elective patient visits periodically throughout the year. The impact on revenues during 2020 was approximately $450,000 as estimated by Company management.

Total cost of sales for 2020 was $4,414,089 as compared to $4,336,054 in 2019. Cost of sales included reading fees, medical images archiving, internet connectivity, radiologists, and medical director expenses. Higher cost of sales experienced during fiscal 2020, was primarily a result of increased operations due to higher demand for the Company's services.

As a result of the above, during the twelve-month period ending December 31, 2020, gross margin increased by $4,986 to $1,041,752 versus gross margin of $1,036,766 for the same twelve-month period in 2019.

Total operating expenses for the year ended December 31, 2020, were $1,070,342, higher by $319,581 when compared to total expenses of $750,761 for the year ended December 31, 2019. The primary factors for the increase in operating expenses during 2020 was an increase in professional fees of $224,094, an increase in salaries and wages of $169,845, an increase of general and administrative expenses of $107,427 and an increase of $67,603 in stock-based compensation. The increases in operating expenses during 2020, were partially offset by the elimination of management fees, computer equipment impairment and bad debt expense.

In December 2020, the Company completed a QT with CTS which resulted in listing expenses of $8,749,541.

In conjunction with the QT the Company bought out the Royalty to Flow Capital Corp. for $2,000,000.

As a result of the above factors, the Company recorded a net loss and comprehensive loss for the year ended December 31, 2020, of $11,563,042 as compared to a comprehensive income of $105,974 for the year ended December 31, 2019. The comprehensive loss per share- basic and diluted for the year ended December 31, 2020 was $4.36 compared to a comprehensive income per share-basic and diluted of $858 for the comparable twelve-month period in 2019.

For the current year 2020, total assets were $1,967,399 compared to total assets of $708,447 on December 31, 2019. The increase in the current period total assets is primarily attributed to the concurrent financing completed with the QT which resulted in an increase of $905,546 in the amount cash and cash equivalents, an increase in prepaid expenses and deposits of $358,578, as well as an increase in accounts receivable of $46,180. These increases experienced during fiscal 2020 were partially offset by the elimination of the due from parent company which resulted in a decrease of $92,496.

Total long-term debt as of December 31, 2020 was $86,585, compared to total long-term debt of $60,697 as of December 31, 2019.

DISCUSSION OF OPERATIONS

REVENUES

Teleradiology

For the year ended December 31, 2020, the Company's teleradiology revenue was $5,354,901 representing an increase of $112,155 compared to teleradiology revenue for 2019 of $5,242,746. The primary increase in revenue during the current period wasattributed to the increased utilization of the Company's teleradiology services to client hospitals and clinics because of increased patient volume.

Admin and Other

For the year ended December 31, 2020, the Company's admin and sublease revenue decreased by $29,447 to $100,627 versus admin and sublease revenue of $130,074 for the year ended December 31, 2019. The decrease experienced during fiscal 2020, was mainly a result of accounts payable that was recaptured into revenue in 2019 and the decrease in revenues was partially offset in 2020 by new revenues charged to clients for the new PACS software setups.

TOTAL REVENUE

Total revenue for the year ended December 31, 2020, was $5,455,840 up $83,020 compared to total revenue of $5,372,820 for the year ended December 31, 2019. The increase in total revenue during fiscal 2020, is primarily a result of the increased teleradiology revenue.

COST OF SALES

Radiologist Reading Fees

For the year ended December 31, 2020, the Company's reading fees totaled $4,285,897 higher by $78,234 compared to reading fees of $4,207,663 for the year ended December 31, 2019. The increase in reading fees during the current year is a result of increased radiologist services provided due to increased demand for the Company's services.

Medical Imaging Software

Medical images archiving costs for the year ended December 31, 2020, were $67,611 a decrease of $2,598 compared to medical images archiving costs of $70,209 for the previous year in 2019.

Internet Connectivity

For the year ended December 31, 2020, the Company's internet connectivity costs decreased by $7,942 to $13,440 for the year ended December 31, 2019.

Medical Director Expenses

For the year ended December 31, 2020, the Company incurred lead radiologist and medical director expense of $47,140 which was higher by $10,340 compared to $36,800 for the same twelve-month period in 2019. The increased lead radiologist and medical director expense was a result of an increased number of clients for the Company during current year.

TOTAL COST OF SALES

Total cost of sales for the year 2020 were $4,414,089, compared to $4,336,054 for the year ended December 31, 2019, and included reading fees, medical image archiving, internet connectivity, radiologists, and medical director expenses. Higher total cost of sales experienced during fiscal 2020 were primarily attributed to increased reading fees as result of the increased operationsand increased demand for the Company.

GROSS PROFIT

As a result of the above revenues net of cost of sales, the Company's gross margin increased by $4,986 to $1,041,752 during the twelve-month period ending December 31, 2020, versus a gross margin of $1,036,766 for the same twelve-month period in 2019.

EXPENSES

Salaries and Wages

For the year ended December 31, 2020, the Company recorded salaries and wages of $513,197, compared to salaries and wages of $343,352 for the year ended December 31, 2019. The increase in salaries and wages during fiscal 2020, was primarily attributed to the addition of administrative personnel being paid directly through the Company. The increase to salaries and wages were partially offset by the elimination of management fees.

Depreciation and Amortization

For the year ended December 31, 2020, depreciation and amortization costs were $32,730 versus $59,620 for the same twelve-month period in 2019. The decrease in depreciation and amortization costs for fiscal 2020 was attributed to a decrease in the Company's office space lease.

General and Administrative

General and administrative costs totaled $157,363 up by $107,427 for the year ended December 31, 2020, compared to general and administrative costs of $49,936 for the twelve-month period in 2019. The Company experienced a rise in general and administrative costs during fiscal 2020 because of its change in PACS imaging software systems, additional dues and subscriptions for new computer services and investment advisor awareness consultants related to the Company going public.

Professional Fees

For the year ended December 31, 2020, the Company recorded professional fees of $51,608 which was an increase of $12,956 compared to $38,652 for the year ended December 31, 2019.The increase in professional fees for the year ended December 31, 2020, was primarily attributed to increased audit and legal costs.

Professional Fees Related to the RTO

In 2020 the Company had $211,138 in Legal, Accounting and Exchange fees that were all directly related to the QT. In 2019 these amounts were $nil.

Premises Rental

For the year ended December 31, 2020, the Company incurred premises rental costs of $10,615 which were down $24,891 compared to premises rental costs of $35,596 for the year ended December 31,2019. The decrease in premises rentals costs were attributed to a reduction in rent costs after the Company moved its offices and the implementation of IFRS 16 and the new on-balance sheetaccounting treatment for the Company's computer and premises rental leases.

Stock Based Compensation

The Company incurred $67,603 in 2020 in share-based compensation expense in the fourth quarter for the issue of options to directors, employees, and consultants.

Insurance

Insurance expense for the year ended December 31, 2020, was up by $5,266 to $26,087 compared to insurance expense of $20,821 during fiscal 2019. The increase experienced during fiscal 2020 was related to an increase in insurance rates.

Management Fees

For the year ended December 31, 2020, the Company did not have any management fees compared to management fees of $156,582 for the same twelve- month period in 2019. During the second quarter of 2019 the Company terminated its management fees arrangement.

The management fees included executive salaries, corporate overhead, and royalty expense.

Bad Debt

For the year ended December 31, 2020, the Company recorded no bad debt expense versus the $31,925 for the year ended December 31, 2019. During fiscal 2019, the Company determined that an account receivable was deemed uncollectible and subsequently written off.

Computer Equipment Impairment

For the year ended December 31, 2019 the Company wrote off its computer equipment in the amount of $14,277. The Company impaired the balance of its computer equipment after an evaluation of its useful life.

TOTAL OPERATING EXPENSES

Total expenses for the year ended December 31, 2020, were $1,070,342, higher by $319,581 when compared to total expenses of $750,761 for the year ended December 31, 2019. The primary factors relating to the increase in total expenses during 2020 were due to one-time expenses of $211,138 in professional fees related to the QT.

OTHER EXPENSES

Royalty Expense

Royalty expense for the year ended December 31, 2020, was $2,121,157 compared to $94,203 for the year ended December 31, 2019. The increase in Royalty Expense was primarily due to the Company buying out its obligations under the Royalty Agreement for $2,000,000.

Finance Costs

For the year ended December 31, 2020, the Company recorded finance costs of $81,210 which was relatively consistent with finance costs of $85,828 for the year ended December 31, 2019.

Listing Expense

The company's incurred listing expenses of $8,749,541 which was primarily comprised of the purchase of common shares, warrants and stock options as well as legal fees and broker work fees and advisory fees.

Share Swap

As part of the Royalty Agreement buyout, officers of the Company agreed to swap their escrow allotment of shares for June 7, 2021 with Flow Capital Corp. giving rise to a liability of $546,000 for which they were reimbursed by the Company ("Share swap").

Other Miscellaneous Expenses

In the fourth quarter of 2020 the Company had $29,073 in miscellaneous expenses due to the CRA's decision to not allow the Company to claim ITC for CTS. In 2019 miscellaneous expenses were $nil.

Foreign Exchange Loss

There was $7,471 in 2020 in currency exchange loss compared to $nil in 2019 because of expenses related to monthly royalty payments made to Flow Capital for the Royalty which was required to be paid in US dollars and for exchange loss on the sale of shares held in a related party.

NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)

As a result of the above factors, the Company recorded a net loss and comprehensive loss for the year ended December 31, 2020, of $11,563,042 as compared to a comprehensive income of $105,974 for the year ended December 31, 2019.

INCOME (LOSS) PER SHARE – BASIC AND DILUTED

The comprehensive loss per share- basic and diluted for the year ended December 31, 2020 was $4.36 compared to a comprehensive income per share-basic and diluted of $858 for the year ended December 31, 2019.

SUMMARY OF QUARTERLY RESULTS

Fiscal 2020

The following tables reflect the summary of quarterly results for the periods set out:

Quarter Ended	December 31, 2020	September 30, 2020	June 30, 2020	March 31, 2020
Total revenue	$1,482,352	$1,518,375	$1,171,248	$1,283,866
Gross profit	282,993	286,208	220,942	251,608
Expenses	11,951,258	278,009	172,985	202,542
Net income (loss)	(11,668,265)	8,199	47,958	49,067
Income (loss) per share–basic and diluted	$(0.30)	$51	$300	$307

Revenue over the four quarters during fiscal 2020 remained relatively consistent averaging about $1,363,882 per quarter. Admin and sublease revenue fluctuated slightly going up and down between each quarter and finished off with a $3,489 decrease from Q1 to Q4. During the quarter ending December 31, 2020, the Company incurred a net loss due to the listing expense of $8,644,003.

During fiscal 2020, gross profit fluctuated slightly over the four quarters averaging about $260,360 per quarter.

Expenses over the four quarters in fiscal 2020 fluctuated primarily due to changes in professional fees and general and administrative costs. During the three-month period ended December 31, 2020, the company's incurred a listing expenses of $8,644,003, which resulted in the drastic increase in expenses for the quarter compared to the other quarters of 2020.

Fiscal 2019

The following tables reflect the summary of quarterly results for the periods set out:

Quarter Ended	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Total revenue	$1,449,239	$1,371,537	$1,437,440	$1,114,604
Gross margin	271,254	263,944	295,713	205,855
Expenses	321,471	189,833	172,036	247,452
Net income (loss)	(50,217)	74,111	123,677	(41,597)
Income (loss) per share–basic and diluted	$(314)	$557	$1,237	$(416)

Revenue over the four quarters during fiscal 2019 grew steadily, as demand for the Company's teleradiology services increased. Admin and sublease revenue remained relatively consistent throughout the four quarters. During the quarter ending September 30, 2019, the Company incurred a decrease in teleradiology revenue due to a reduction in patient volume.

During fiscal 2019, gross margin over the four quarters rose consistently as result of increased revenue which was partially offset by the gradual higher cost of sales including readings fees.

Expenses over the four quarters in fiscal 2019 fluctuated primarily due to changes in finance costs, premises rental costs, professional fees, insurance, and general and administrative costs. During the three-month period ended March 31, 2019, the Company incurred managements of $156,582. During the quartered ended December 31, 2019, the Company experienced higher costs related to audit fees.

LIQUIDITY AND CAPITAL RESOURCES

As at December 31, 2020, the Company had cash and cash equivalents in the amount of $905,546 compared to a bank overdraft of $2,103 at December 31, 2019. On December 31, 2020, the Company had working capital of $486,130 compared to a working capital deficiency of $741,604 at December 31, 2019.

The Company's current assets as of December 31, 2020, excluding cash and cash equivalents were $1,011,146 (December 31, 2019: $622,010) which consisted of accounts receivable in the amount of $562,099 (December 31, 2019: $515,919), a $nil amount for 'due from parent company' (December 31, 2019: $92,496), HST receivable of $83,020 (December 31, 2019: $6,145) and prepaid expenses and deposits totalling $366,028 (December 31, 2019: $7,450).

Current liabilities as at December 31, 2020, were $1,430,562 (December 31, 2019: $1,363,614) which were comprised of accounts payables and accrued liabilities of $1,006,949 (December 31, 2019: $1,170,874), current portion of lease liabilities $34,436 (December 31, 2019: $27,552), 'due to director' $340,114 (December 31, 2019: $145,190), current portion of long-term debt which is $nil (December 31, 2019: $98,995), and due to related party of $49,063 (December 31, 2019: $nil).

The continuing operations of the Company are dependent upon its ability to raise adequate financing and to continue its operations in the future. For the year ended December 31,2020, the Company had a net loss and comprehensive loss of $11,563,042 and as at December 31, 2020 an accumulated deficit of $12,412,575. These uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

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

Covid-19

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

Liquidity Risk

Liquidity risk is the risk that the Company cannot meet a demand for cash or fund its obligations as they become due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. The Company is expanding and to meet its short and longer-term working capital requirements, the Company will attempt, if necessary, to secure further financing to ensure that those obligations are properly discharged. Operationally, the Company manages its liquidity by continuously monitoring forecasted and actual gross profit, expenses, and cash flows from operations. There have been no changes to this risk exposure from 2019.

The following tables illustrate the contractual maturities of financial liabilities for the years set out:

December 31, 2020	Payments Due by Period $				
	Total	Less than 1 year	1 – 3 years	4-5 Years	After 5 years
Bank overdraft	-	-	-	-	-
Accounts payable and accrued liabilities	1,006,949	1,006,949	-	-	-
Lease liabilities	61,021	34,436	26,585	-	-
Due to director	340,114	340,114	-	-	-
Due to Related Party	49,063	49,063	-	-	-
Long term debt	60,000	-	60,000	-	-
TOTAL	1,517,147	1,430,562	86,585	-	-

December 31, 2019	Payments Due by Period $				
	Total	Less than 1 year	1 – 3 years	4-5 Years	After 5 years
Bank overdraft	2,103	2,103	-	-	-
Accounts payable and accrued liabilities	1,089,774	1,089,774	-	-	-
Lease liabilities	88,249	27,552	60,697		
Due to director	145,190	145,190	-	-	-
Long term debt	98,995	98,995	-	-	-
TOTAL	1,424,311	1,363,614	60,697	-	-

CAPITAL RESOURCES

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

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the years ended December 31, 2020 and 2019. The Company is not subject to externally imposed capital requirements.

OFF-BALANCE SHEET ARRANGEMENTS

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

RELATED PARTY TRANSACTIONS AND BALANCES

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

Years Ended December 31,	2020	2019
Management fees	$ -	$ 156,582
Key management compensation	477,600	240,000
Share swap	546,000	-
Share-based compensation	53,196	-
Interest expense on related party loan	6,079	13,435
	$ 1,082,875	**$ 410,017**

An officer of the Company loaned the Company $100,655 as at June 29, 2018. The amount is represented by a promissory note that was due on June 30, 2020. Interest on the note was 12%. The Company can and has made early payments towards the principal amount of the loan. On June 30, 2019 $50,000 of the loan was converted into 33 common shares of the Company. As at December 31, 2019, the balance of the loan was $50,655 in principal and $13,435 in accrued interest. The loan was repaid during the year.

On September 24, 2019, the Company borrowed $15,000 from an officer of the Company with no set terms of repayment or interest. On September 30, 2019, the Company issued 27 common shares in exchange for the $15,000 loan and for $26,500 of past due salary.

During the year ended December 31, 2020, CTS paid management fees to a shareholder, for executive salaries and certain corporate overheads, of $nil (2019 - $156,582). As at December 31, 2020, $49,063 was due to the shareholder (2019 – receivable of $92,496) for past due loans payable. The amounts due to/from the shareholder are unsecured, non-interest bearing and due on demand.

FOURTH QUARTER RESULTS

Quarter Ended	December 31, 2020	December 31, 2019
Total revenue	$1,482,352	$1,449,239
Gross margin	282,993	271,254
Expenses	12,191,544	321,471
Net loss	(11,908,240)	(50,217)
Loss per share–basic and diluted	$(0.30)	$(314)

REVENUES

Teleradiology

For the three months ended December 31, 2020, the Company's teleradiology revenue remained relatively consistent, increasing by $2,386 to $ 1,451,625 compared to teleradiology revenue of $1,449,239 for the three months ended December 31, 2019.

Admin and Other

For the three months December 31, 2020, the Company's admin and sublease revenue was $28,014 which increased by $8,548 compared to admin and sublease revenue of $19,466 for the three months ended December 31, 2019. The minor increase was related to higher study fees received.

TOTAL REVENUE

Total revenue for the three months December 31, 2020, was up $38,802 to $1,482,041 compared to $1,449,239 for the three months ended December 31, 2019. The increase in total revenue is primarily a result of the increased teleradiology revenue.

COST OF SALES

Radiologist Reading Fees

For the three months ended December 31, 2020, the Company's reading fees totaled $1,164,239 higher by $18,913 compared to reading fees of $1,145,326 for the three months ended December 31, 2019. The increase in reading fees in the current three-month period is a result of the increased operations due to increased demand for the Company's services.

Medical Imaging Software

PACS costs for the three months ended December 31, 2020, were up slightly at $19,630 compared medical images archiving costs of $17,534 for the three-month period ended December 31, 2019. The minor increase was related to an increase in patient volume requiring diagnostic interpretation during fiscal 2020.

Internet Connectivity

For the three months ended December 31, 2020, the Company's internet connectivity costs were $3,390 which decreased by $1,935 compared to the $5,325 for the same three-month period in fiscal 2019.

Medical Director Expenses

For the three months ended December 31, 2020, lead radiologist and medical director expenses were up by $400 to $10,200 compared to lead radiologist and medical director expenses of $9,800 for the three-month period ended December 31, 2019. The higher costs experienced during the three-month period ended December 31, 2019, was related to the increased operations of the Company.

TOTAL COST OF SALES

Total cost of sales during the current year 2020 including reading fees, PACS, internet connectivity and, radiologists and medical director expenses were $4,414,089 compared to $4,336,054. Higher cost of sales experienced during fiscal 2020, was primarily a result of increased operations due to higher demand for the Company's services.

GROSS PROFIT

As a result of the above revenues net of cost of sales, the Company's gross margin increased by$11,428 to $282,682 for the three-month period ending December 31, 2020, versus gross margin of $271,254 for the same three-month period in 2019.

EXPENSES

Salaries and Wages

For the three months ended December 31, 2020, the Company recorded salaries and wages of $211,671 compared to $143,759 for the same three-month period ended December 31, 2019. The increase in salaries recorded in the 4th quarter of fiscal 2020, was a result of increased salaries and bonuses for the Company's executives.

Depreciation and Amortization

For the three months ended December 31, 2020, depreciation and amortization costs were $8,183 versus $11,570 for the same three-month period in 2019. The decrease in depreciation and amortization costs for the three-month period in 2020, was due to a decrease in the Company's office and computer lease assets.

General and Administrative

General and administrative costs totaled $45,597 up $31,262 for the three months ended December 31, 2020, compared to general and administrative costs of $14,335 for the same three-month period in 2019. The Company experienced an increase in general and administrative costs during the current period in fiscal 2020, because of the change in the Company's PACS imaging software systems, additional dues and subscriptions for new computer services and investment advisor awareness consultants related to the Company going public.

Professional Fees

For the three months ended December 31, 2020, the Company recorded professional fees of $473,124 up considerably by $437,961 compared to $35,163 for the three months ended December 31, 2019. The increase in professional fees for the three months ended December 31, 2020, was primarily attributed to increased consulting and legal fees in the fourth quarter because of the Company's recent acquisitions.

Professional Fees Related to the RTO

In 2020 the Company had $191,687 in Legal, Accounting and Exchange fees that were all directly related to the QT. In 2019 these amounts were $nil.

Premises Rental

For the three months ended December 31, 2020, the Company incurred premises rental costs of $2,811 compared to premises rental costs of $13,150 for the three months ended December 31, 2019. The decrease in premises rental costs during the three-month period in fiscal 2020 was attributed to a reduction in rent costs after the Company moved its offices and the implementation of IFRS 16 and the new on-balance sheet accounting treatment for the Company's computer and premises rental leases.

Stock Based Compensation

The Company incurred $67,603 in 2020 in share-based compensation expense on the issue of options to directors, employees, and consultants.

Insurance

Insurance expense for the three months ended December 31, 2020, was up by $276 to $5,286 when compared to $5,010 for the same period in 2019.

Bad Debt

For the three months ended December 31, 2020, the Company did not record any bad debt expense versus the $31,925 for the three-month period ended December 31, 2019. During fiscal 2019, the Company determined that an account receivable was deemed uncollectible and subsequently written off.

Computer Equipment Impairment

For the three months ended December 31, 2020 the Company did not record any computer equipment impairment, compared to the same period in 2019 where the company wrote off its computer equipment in the amount of $14,277. During the 4th quarter of fiscal 2019, the Company impaired the balance of its computer equipment upon an evaluation of its useful life.

TOTAL OPERATING EXPENSES

Total expenses for the three months ended December 31, 2020, were $628,502, higher by $307,031 when compared to total expenses of $321,471 for the three months ended December 31, 2019. The primary factors relating to the increase in total expenses during the fourth quarter of 2020 were due to one-time expenses of $211,138 in professional fees related to the QT as well as general and administration expenses increasing due to advertising.

OTHER EXPENSES

Royalty Expense

Royalty expense for the three ended December 31, 2020 was $2,027,807 compared to $33,115 for the three months ended December 31, 2019. The increase in Royalty expense was due to the Company buying out the Royalty during the quarter for $2,000,000.

Finance Costs

For the three months ended December 31, 2020, the Company recorded finance costs of $30,967 which was up by $11,800 versus finance costs of $19,167 for the three-month period ended December 31, 2019. The increase in finance costs during fiscal 2019 was primarily related to the iCapital loan repayment.

Listing Expense

The company’s incurred listing expenses in the fourth quarter of 2020 of $8,749,541 which was primarily comprised of the purchase of common shares, warrants and stock options as well as legal fees and broker work fees and advisory fees.

Share Swap

As part of the Royalty Agreement buyout, officers of the Company agreed to swap their escrow allotment of shares for June 7, 2021 with Flow giving rise to a liability of $546,000 for which they were reimbursed by the Company ("Share swap").

Other Miscellaneous Expenses

In the 2020 the Company had $29,073 in miscellaneous expenses due to the CRA's decision to not allow the Company to claim ITC for CTS. In 2019 miscellaneous expenses were $nil.

Foreign Exchange Loss

There was $5,135 in the fourth quarter in currency exchange loss compared to $nil in the fourth quarter of 2019 because of expenses related to monthly royalty payments made to Flow Capital for the Royalty which was required to be paid in US dollars and for exchange loss on the sale of shares held in a related party.

TOTAL EXPENSES

Total expenses for the three months ended December 31, 2020, were $12,191,544 higher by $11,870,073 compared to $321,471 for the three-month period ended December 31, 2019. The increase in total expenses for the three-month period ended December 31, 2020 was primary related to the listing expense of $8,644,004 and royalty expense of $2,027,807.

NET LOSS AND COMPREHENSIVE LOSS

As a result of the above factors, the net loss and comprehensive loss for the three months ended December 31, 2020, was $11,908,551 down $11,855,334 compared to a net loss and comprehensive loss of $50,217 for the three months ended December 31, 2019.

LOSS PER SHARE – BASIC AND DILUTED

The loss per share-basic and diluted for the three months ended December 31, 2020 was $0.30 versus the loss per share-basic and diluted of $314 for the comparable three-month period in 2019.

PROPOSED TRANSACTIONS

The Company does not have any proposed transactions.

CHANGES IN ACCOUNTING POLICIES

The Company had no accounting policy changes in 2020 and none are planned for 2021.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

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

Credit risk

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

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

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

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

The Company's maximum exposure to credit risk as of December 31, 2020 and December 31, 2019, was as follows:

	December 31, 2020	December 31, 2019
Cash and cash equivalents	$ 905,546	$ -
Accounts receivable	562,099	515,919
Prepaid expenses and deposits	366,028	7,450
Due from shareholder	-	92,496
Total	**$ 1,833,673**	**$ 615,865**

SHARE CAPITAL AND RESERVES

Authorized Share Capital

As at the date of filing this report the Company had 40,658,844 common shares outstanding. There are no other approved classes of shares for the Company.

Stock Options

As at the date of filing this report the Company had 4,201,112 options issued and outstanding, of which 1,557,778 are vested and exercisable into shares of common stock. (see Financial Statements Note 12)

Warrants

As at the date of filing this report the Company had 10,186,622 common share purchase warrants issued and outstanding. (see Financial Statements Note 13)

Broker Options

As at the date of filing this report the Company had 696,040 broker options issued and outstanding, each convertible into a unit consisting of 1 common share and 1 common share purchase warrant. (see Financial Statements Note 14)