LEVEL JUMP

y HEALTHCARE CORP.

INTERIM MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2023.

(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 because 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 Unaudited Consolidated Financial Statements for the period ended September 30, 2023, together with notes thereto (the "Financial Statements"). The Company's Unaudited Consolidated Financial Statements for the period ended September 30, 2023, 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 November 29, 2023, 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. ("Jump" or the "Company") is incorporated under the Ontario Business Corporations Act. The Company's registered head office is #207-52 Scarsdale Rd., Toronto, ON, Canada M3B 2R7. The Company's website is www.leveljumphealthcare.com.

The Company's principal business activity is providing radiology services both by providing direct patient images and by providing Teleradiology services. 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.

Results for Q3 2023

Total revenue for the third quarter was strong at $2,856,044. Revenue for the nine months ended September 30, 2023, was $9,015,126, a year over year increase of over 36%.

Teleradiology revenues in the quarter were $2,368,736 which was an increase of 30.6% compared to the third quarter of 2022. The demand for CTS services is strong. Hospitals are trying to open access to more imaging overnight for their ER departments, which would increase the patient scan volume that CTS reads. Client hospitals have had some issues with staffing, and as the problem is resolved, we anticipate volume to increase further.

Revenues from our IHF's totalled $430,742 in the third quarter a slight increase over the third quarter of 2022. Patient visits are increasing and demands for services remains strong.

The Company did experience a tight labour pool, as is the experience with the broader healthcare market in Ontario. Efforts continue to recruit additional radiologists to ensure fluidity in coverage.

Industry Events and Trends

During the quarter, the Ontario government officially instituted Bill 60, Your Health Act 2023, that governs privately operated facilities. Instead of referring to private clinics as Independent Health Facilities (IHF), clinics now will be referred to as Integrated Community Health Services Centres (ICHSC). The act does not have any material impact or inflict any changes that we expect will affect our business in any negative way.

As part of the act, the government is going to allow some additional new private MRI and CT facilities to open, however details have not yet been released about the application process. CTS plans to apply for licenses, but there can be no assurances we will be awarded any.

The medical imaging industry continues to see pressure on staff, both technologists and radiologists. Recent data suggests this trend will consider for the foreseeable future. At the same time, hospital and clinics continue to report an increase in diagnostic imaging scans.

Outlook

The third quarter saw steady volumes in both patients visits and radiology read reports. Year over year revenue for the quarter was up nearly 29%, based solely on organic growth. Services for our teleradiology services continue to be strong and in demand. The company is trying to recruit additional radiologists as we believe that we can further expand this business.

Our imaging centres were very consistent over the summer months, a period that is historically a slower time of year. We continue to extend hours at various clinics and are starting to see the benefit with increased revenue per modality.

At the end of the quarter, we announced a new contract to provide radiology reading for ultrasound centres in Saskatchewan. This demonstrates the increasing demand for CTS and initiates the launch of our services into additional provinces, aiding us to becoming the national provider in the teleradiology space.

Capital was raised to continue the build out of our new flagship location in Toronto. The anticipated open date was pushed back due to construction slow downs as a result in the shortage of trades. We have completed about 65% of the work and will begin hiring staff this quarter, with an expected opening of early in the first quarter of next year.

Management has been pleased with the company growth rate this year, and now anticipates revenue for fiscal year 2023 to be up at least 35% year over year.

During the quarter, management also worked on the Alberta acquisition of four diagnostic imaging centres which subsequently closed in October. This acquisition, based on its prior year sales, should add over $4.8 million to Company revenues in 2024.

Financing and Share Issuances

During the third quarter the Company raised $725,000 in capital. We sold 725,000 units consisting of 1 common share and 1 Class A-1 Preferred share.

LIQUIDITY AND CAPITAL RESOURCES

As of September 30, 2023, the Company had cash and cash equivalents in the amount of $918,122 (December 31, 2022 - $82,959).

The Company's current assets as of September 30, 2023, excluding cash and cash equivalents were $3,989,478 (December 31, 2022: $3,282,856) which consisted of accounts receivable in the amount of $1,024,419 (December 31, 2022: $1,359,641), loans receivable in the amount of $1,791,749 (December 2022: $1,627,833), other receivables $1,084,000 (December 31, 2022: nil), and prepaid expenses and deposits totalling $89,309 (December 31, 2022: $295,382).

Current liabilities as of September 30, 2023, were $3,954,823 (December 31, 2022: $2,963,730) which were comprised of accounts payables and accrued liabilities of $2,737,050 (December 31, 2022: $2,488,148), current portion of lease liabilities $300,512 (December 31, 2022: $108,303), and current portion of long-term debt $917,261 (December 31, 2022: $367,279).

The continuing operations of the Company are dependent upon its ability to raise adequate financing and to continue its operations in the future. For the quarter ended September 30, 2023 2023, the Company had a net loss and comprehensive loss of $1,593,641 and as of September 30, 2023, an accumulated deficit of $16,369,641. 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 more than its currently available resources.

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 during 2023.

The following tables illustrate the contractual maturities of financial liabilities for September 30, 2023, and December 31, 2022:

September 30, 2023		**Payments Due by Period**		
	Total	**< 1 year**	**1-5 years**	**5+ years**
Accrued Liabilities	$ 2,737,050	$ 2,737,050	$ -	$ -
Lease Liabilities	1,063,563	300,512	763,051	-
Long Term Liabilities	4,096,107	917,261	3,178,846	-
Total	$7,896,720	$ 3,954,823	$3,941,897	$ -

December 31, 2022		**Payments Due by Period**		
	Total	**< 1 year**	**1-5 years**	**5+ years**
Accrued Liabilities	$ 2,488,148	$ 2,488,148	$ -	$ -
Lease Liabilities	274,338	108,303	166,035	-
Long Term Liabilities	3,761,073	367,279	3,393,794	-
Total	$ 6,523,559	$ 2,963,730	$ 3,559,829	$ -

CAPITAL RESOURCES

The Company defines capital as total shareholders' equity and long-term debt. The Company manages its capital structure, based on the funds available to the Company, to support the growth and development of its operations and bring new products to market and to ensure it continues as a going concern. The

Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company will continue to assess new opportunities and seek to acquire an interest in growth situations if it feels there is sufficient economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the quarter ended September 30, 2023 or the year ended December 31, 2022. The Company is not subject to externally imposed capital requirements other than those on its Long Term Debt which include priority rights against CTS, maintaining a debt to adjusted EBITDA ratio of 3.75 times as of September 30, 2023, and maintaining a debt service coverage ratio of not less than 115%.

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 during the period ended September 30, 2023:

	Period Ended September 30, 2023	**Year Ended December 31, 2022**
Key management compensation	$947,231	$1,151,082
Share-based compensation	nil	$293,332
	$947,231	$1,444,314

Both the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") provide their services to the Company through a third-party company Leveljump Inc. that is owned 50% by the CEO and 50% by the CFO. These services are currently billed at $43,846 per month for each officer plus HST. Total consulting fees billed by Leveljump Inc. were $789,229 plus HST as of September 30, 2023 (December 31, 2022 - $723,461).

As of September 30, 2023, $ 1,031,737 (December 31, 2022 - $ 876,294) was loaned by the Company to Leveljump Inc., $324,921 was loaned to the CEO (December 31, 2021 - $324,921) and $435,089 to the CFO (December 31, 2022 - $426,618). These loans are partially offset by past due salaries and wages due to the CEO of $670,969 (December 31, 2022 - $670,969) and to the CFO of $331,181 (December 31, 2022 - $331,181). The past-due salaries are presented in accounts payable and accrued liabilities. Most of the loans are related to a salary deferral program to allow for more advantageous tax planning by the senior management. The Company expects the deferrals and loans to be settled by the first quarter of 2024. The loans are unsecured and non-interest bearing.

THIRD QUARTER RESULTS

Quarter Ended	September 30, 2023	September 30, 2022
Total revenue	$2,856,044	$2,296,187
Gross margin	739,479	647,146
Operating Expenses	947,065	813,637
Net (loss) / income	(1,593,641)	(209,618)
Loss per share–basic and diluted	$(0.02)	$(0.00)

REVENUES

Teleradiology

For the three months ended September 30, 2023, the Company's teleradiology revenue increased by $555,094 to $2,368,736 compared to $1,813,642 for the same period in 2022. This increase was primarily due to increases in patient volumes from existing company clients.

Diagnostic Imaging Services

For the three months ended September 30, 2023, the Company's Diagnostic Imaging Services revenue increased by $728 to $430,742 compared to $430,014 for the same period in 2022.

Admin and Other

For the three months September 30, 2023, the Company's admin and other revenue was $56,566 which increased by $4,035 compared to admin revenue for the same period in 2022 of $52,531. This increase is due to the size of the Company growing through its recent acquisitions.

TOTAL REVENUE

Total revenue for the three months September 30, 2023, was up $599,857 to $2,856,044 compared to $2,296,187 for the three months ended September 30, 2022.

COST OF SALES

Physician Fees

For the three months ended September 30, 2023, the Company's physician fees totalled $1,869,699 higher by $438,012 compared to physician fees of $1,431,687 for the three months ended September 30, 2022. 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.

Technician Fees

For the three months ended September 30, 2023, the Company's technician fees totalled $192,885 higher by $27,240 compared to technician fees of $165,645 for the three months ended September 30, 2022. The increase in tech 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 September 30, 2023, was $48,392 compared to $44,072 for the three-month period ended September 30, 2022. The increase is the result of the Company's increase in radiology scan volume.

Supplies

For the three months ended September 30, 2023, the Company's supplies costs totalled $5,589 compared to $7,637 for the three-month period ended September 30, 2022.

TOTAL COST OF SALES

Total cost of sales during the third quarter in 2023 including physician fees, technical fees, medical imaging software, and supplies totalled $2,116,565 compared to $1,649,041 for the three-month period ended September 30, 2022.

GROSS PROFIT

As a result of the above revenues net of cost of sales, the Company's gross margin increased by $92,333 to $739,479 for the three-month period ending September 30, 2023, versus gross margin of $647,146 for the same three-month period in 2022.

EXPENSES

Salaries and Wages

For the three months ended September 30, 2023, the Company recorded salaries and wages of $184,256 compared to $415,271 for the same three-month period ended September 30, 2022. The decrease in salaries recorded in the third quarter of fiscal 2023 was a result of management salaries being reclassified into Professional fees.

Advertising and Marketing

For the three months ended September 30, 2023, the Company recorded advertising and marketing expenses for $13,625. Marketing and advertising expenses for the same period in 2022 were $4,616. The increase was due to increased efforts in marketing Company services.

Professional Fees

For the three months ended September 30, 2023, the Company recorded professional fees of $437,227 up considerably by $234,640 compared to $202,587 for the three months ended September 30, 2022. The increase in professional fees for the three months ended September 30, 2023, was primarily attributed to increased consulting fees in the third quarter due to the CEO's contract being reclassified under consulting as well as additional legal fees related to acquisitions.

General and Administrative

General and administrative costs totalled $111,056 up $50,639 for the three months ended September 30, 2023, compared to general and administrative costs of $60,417 for the same three-month period in 2022. The Company experienced an increase in general and administrative costs during the current period in fiscal 2023, because of additional expenses incurred by the IHF centres.

Insurance

Insurance expense for the three months ended September 30, 2023, increased by $3,080 to $28,415 when compared to $25,335 for the same period in 2022. This was due to an increase in insurance premium rates.

Depreciation and Amortization

For the three months ended September 30, 2023, depreciation and amortization costs increased significantly by $77,724 to $129,059 compared to $51,335 for the same period in 2022. This increase was due to additional amortization and depreciation on equipment and property related to the IHF centres.

Premises Rental

For the three months ended September 30, 2023, the Company's premises rental costs increased by $26,184 to $43,427 compared to $17,243 for the same period in 2022. This increase reflects the additional IHF centre rent which was not applicable in 2022.

TOTAL OPERATING EXPENSES

Total expenses for the three months ended September 30, 2023, were $947,065, higher by $133,428 when compared to total expenses of $813,637 for the three months ended September 30, 2022. The primary factors relating to the increase in total expenses during the third quarter of 2023 were due the increase in professional fees expense by $234,640, general, and administrative expenses which increased by $50,639, depreciation and amortization expenses which increased by $77,724, premises rental which increased by $26,184, insurance which increased by $3,080 and advertising and marketing expenses which increased by $9,009.

OTHER INCOME

For the three months ended September 30, 2023, other income was $nil, whereas in 2022 for the same period it was $188.

OTHER EXPENSES

Finance Costs

For the three months ended September 30, 2023, the Company recorded finance costs of $59,411 which increased significantly by $19,192 versus finance costs of $40,219 for the three-month period ended September 30, 2022. The increase in finance costs during the third quarter of 2023 was primarily related to increased interest on the TD Loans due to the increased borrowing related to the purchase of new IHF license and equipment.

Broker Commissions

For the three months ended September 30, 2023, the broker commissions were $nil, and no comparisons were made for the same period in 2022.

Other Miscellaneous Expenses

For the three months ended September 30, 2023, the Company other miscellaneous expense was $(3,232) whereas in the same period in 2022 it was $125. These costs were directly related to reconciliation discrepancies which the company faced as a direct result of migrating between two accounting systems.

Foreign Exchange Loss

For the three months ended September 30, 2023, the foreign exchange loss was recorded at $nil. In the third quarter of 2022 foreign exchange loss was $2,971.

Investment Losses

For the three months ended September 30, 2023, investment losses were recorded at $1,329,876. Whereas in the third quarter of 2022 it was $nil. The investments losses were the write down from cancellation of Telehospital purchase in Kansas, as well as the write down of a note owing from Real Time Medical (“RTM”) to the Company and due to settlement and write down of RTM shares value due to a settlement between the Company and RTM to sell its shares in RTM back to RTM.

TOTAL EXPENSES

Total expenses for the three months ended September 30, 2023, were $2,333,119, increased by $1,476,167 compared to $856,952 for the three-month period ended September 30, 2022. The increase in expenses is explained by the factors for each category listed above, but primarily due to the investment loss in the quarter.

NET LOSS AND COMPREHENSIVE LOSS

As a result of the above factors, the net loss and comprehensive loss for the three months ended September 30, 2023, was $1,593,641 compared to a net income and comprehensive loss of $209,618 for the three months ended September 30, 2022.

NINE MONTH RESULTS

Period Ended	**September 30, 2023**	**September 30, 2022**
Total revenue	$9,015,126	$6,611,990
Gross margin	2,614,962	1,793,463
Operating Expenses	3,180,811	2,499,092
Net (loss) / income	(2,028,873)	(737,216)
Loss per share–basic and diluted	$(0.02)	$(0.01)

REVENUES

Teleradiology

For the nine months ended September 30, 2023, the Company’s teleradiology revenue increased by $1,862,161 to $7,235,494 compared to $5,373,333 in 2022. This increase was primarily due to increases in patient volumes from existing company clients.

Diagnostic Imaging Services

For the nine months ended September 30, 2023, the Company’s Diagnostic Imaging Services revenue increased by $216,090 to $1,316,241 compared to $1,100,151 in 2022.

Admin and Other

For the nine months September 30, 2023, the Company's admin and other revenue was $463,391 which increased by $324,885 compared to admin revenue for the same period in 2022 of $138,506.

TOTAL REVENUE

Total revenue for the nine months September 30, 2023, was up $2,403,136 to $9,015,126 compared to $6,611,990 for the nine months ended September 30, 2022. The increase in total revenue is primarily a result of the increased teleradiology revenue and an increase in the revenue produced from the acquisition of the IHF centres.

COST OF SALES

Physician Fees

For the nine months ended September 30, 2023, the Company's physician fees totalled $5,683,142 higher by $1,444,380 compared to physician fees of $4,238,762 for the nine months ended September 30, 2022. The increase in reading fees in the current nine-month period is a result of the increased operations due to increased demand for the Company's services.

Technician Fees

For the nine months ended September 30, 2023, the Company's technician fees totalled $554,460 increased by $143,741 compared to the technician fees of $410,719 for the same period in 2022. The increase in technician fees in the current nine-month period is a result of the increased operations due to increased demand for the Company's services.

Medical Imaging Software

PACS costs for the nine months ended September 30, 2023, was $140,965 compared to $148,790 for the nine-month period ended September 30, 2022.

Supplies

For the nine months ended September 30, 2023, the Company's supplies costs totalled $21,597 compared to $20,256 in the same period in 2022.

TOTAL COST OF SALES

Total cost of sales during the third quarter of 2023 including physician fees, technician fees, medical imaging software, and supplies expenses were $6,400,165 compared to $4,818,527 during the same period in 2022. Higher cost of sales experienced during the third quarter of 2023 was primarily a result of costs associated with the IHF acquisition in addition to 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 $821,499 to $2,614,962 for the nine-month period ending September 30, 2023, versus gross margin of $1,793,463 for the same nine-month period in 2022.

EXPENSES

Professional Fees

For the nine months ended September 30, 2023, the Company recorded professional fees of $1,753,544 up considerably by $1,094,943 compared to $658,601 for the nine months ended September 30, 2022. The increase in professional fees for the nine months ended September 30, 2023, was primarily attributed to increased consulting fees in the third quarter due to reclassifications of management compensation to consulting and professional fees.

Salaries and Wages

For the nine months ended September 30, 2023, the Company recorded salaries and wages of $558,235 compared to $1,130,570 for the same three-month period ended September 30, 2022. The decrease in salaries recorded was a result of the reclassifications of management compensation to consulting and professional fees.

General and Administrative

General and administrative costs totalled $306,383 up $132,205 for the nine months ended September 30, 2023, compared to general and administrative costs of $174,178 for the same nine-month period in 2022. The Company experienced an increase in general and administrative costs during the current period in fiscal 2023, because of additional expenses incurred by the IHF centres.

Depreciation and Amortization

For the nine months ended September 30, 2023, depreciation and amortization costs increased significantly by $195,883 to $341,251 compared to $145,368 for the same period in 2022. This increase was due to additional amortization and depreciation on equipment and property related to the IHF centres.

Insurance

Insurance expense for the nine months ended September 30, 2023, increased by $4,130 to $76,421 when compared to $72,291 for the same period in 2022.

Premises Rental

For the nine months ended September 30, 2023, the Company's premises rental costs increased by $70,296 to $110,877 compared to $40,581 for the same period in 2022. This increase reflects the rent for the new IHF centre acquired during the year.

Advertising and Marketing

For the nine months ended September 30, 2023, the Company recorded advertising and marketing expenses for $34,099 increased by $13,095 whereas in the same period 2022 it was $21,004. The increase was due to new marketing efforts at the Company's IHF locations.

TOTAL OPERATING EXPENSES

Total expenses for the nine months ended September 30, 2023, were $3,180,811, higher by $681,719 when compared to total expenses of $2,499,092 for the nine months ended September 30, 2022. The primary factors relating to the increase in total expenses during the third quarter of 2023 were due the reasons listed above.

OTHER INCOME

For the nine months ended September 30, 2023, other income was $116,604, whereas in 2022 for the same period it was $102,958. The other income in 2023 is related to gains from the sale of the Company's interest in the Shaw companies.

OTHER EXPENSES

Finance Costs

For the nine months ended September 30, 2023, the Company recorded finance costs of $176,587 which increased significantly by $76,229 versus finance costs of $100,358 for the nine-month period ended September 30, 2022. The increase in finance costs during the third half of 2023 was primarily related to interest on the increased principal amount of the TD Loans.

Broker Commissions

For the nine months ended September 30, 2023, the Company recorded broker commission costs of $66,500 versus in the same period in 2022 it was $20,201 increased by $46,299.

Other Miscellaneous Expenses

For the nine months ended September 30, 2023, the Company recorded $6,268 for miscellaneous expenses, compared to $6,389 that was recorded for the same period in 2022.

Foreign Exchange Loss

Foreign exchange loss of $396 was recorded in the third half of 2023 compared to $4,626 for the same period in 2022.

Investment Losses

For the nine months ended September 30, 2023, investment losses were recorded at $1,329,876. Whereas in the third quarter of 2022 it was $2,971. The investment losses were the write down from cancellation of Telehospital purchase in Kansas, as well as the write down of a note owing from Real Time Medical ("RTM") to the Company and due to settlement and write down of RTM shares value due to a settlement between the Company and RTM to sell its shares in RTM back to RTM.

TOTAL OTHER EXPENSES

Total expenses for the nine months ended September 30, 2023, were $1,579,627, increased by $1,445,082 compared to $134,545 for the nine-month period ended September 30, 2022. The increase in total expenses for the nine-month period ended September 30, 2023, was primarily for the reasons listed above.

NET LOSS AND COMPREHENSIVE LOSS

As a result of the above factors, the net loss and comprehensive loss for the nine months ended September 30, 2023, was $2,028,873 compared to a net loss and comprehensive loss of $737,216 for the nine months ended September 30, 2022.

LOSS PER SHARE – BASIC AND DILUTED

The loss per share-basic and diluted for the nine months ended September 30, 2023, was $0.02 same as the loss per share-basic and diluted of $0.01 for the comparable nine-month period in 2022.

PROPOSED TRANSACTIONS

The Company does not have any proposed transactions.

CHANGES IN ACCOUNTING POLICIES

The Company adopted an equipment depreciation schedule for its newly acquired medical equipment and leasehold improvements which includes a straight-line method and a useful life of 10 years. There were no other accounting policy changes in the year, and none are planned for the of 2023.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

During 2022 the Company's subsidiary, CTS, borrowed $3,200,000 from TD Canada Trust in 5 loan agreements. The first was for $3,200,000 amortized over 10 years with a 5-year term and an interest rate locked in for a 2-year term at a rate of 4.02%. The second loan was for $700,000 at a rate of 6.66% for a term of 2 years and blended with the first loan for amortization. The third loan was for up to $600,000 for the purchase of equipment and leasehold improvements. Approximately $85,392 of the third loan has been advanced as of December 31, 2022, at a rate of 6.28% with a 5-year term. Fourth loan has been advanced around $139,735.87 as of January 01, 2023, at a rate of 6.55% with a 5-year term. Lastly, approximately $172,000 of the fifth loan has been advanced as of January 01, 2023, at a rate of 6.48%.

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 September 30, 2023, three customers accounted for greater than 63% of the Company's trade receivable balance.

There have been no changes to this risk exposure from 2023.

The Company's maximum exposure to credit risk as of September 30, 2023, and December 31, 2022, was as follows:

	September 30, 2023	December 31, 2022
Cash and Cash Equivalents	$ 918,122	$ 82,959
Accounts Receivable	1,024,419	1,359,641
Loans Receivable	1,791,749	1,627,833

Other Receivables	1,084,000	-
Prepaid Expenses and Deposits	89,309	295,382
Total	**$ 4,907,600**	**$ 3,365,815**

SHARE CAPITAL AND RESERVES

Authorized Share Capital

Common Shares

As at the date of filing this report the Company had 96,424,729 common shares outstanding. (see Note 12 in Financial Statements)

Preferred Shares

As of the date of filing this report the Company had 2,094,000 Class A-1 Preferred Shares outstanding (see Note 12 in Financial Statements).

Stock Options

As at the date of filing this report the Company had 8,287,668 options issued and outstanding, of which all are vested and exercisable into shares of common stock. (Financial Statements Note 13)

Warrants

As at the date of filing this report the Company had 48,060,261 common share purchase warrants issued and outstanding. (Financial Statements Note 14)

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. (Financial Statements Note 15)