

3TL Technologies Corp.

(Formerly KCO Capital Inc.)

Management's Discussion & Analysis

For the Three Months Ended March 31, 2015

Dated May 28, 2015

MANAGEMENT DISCUSSION AND ANALYSIS

The following management's discussion and analysis of the financial position and results of operations for 3TL Technologies Corp. ("3TL", "3TL Technologies" or the "Company") should be read in conjunction with the condensed consolidated interim financial statements and the notes thereto for the three months ended March 31, 2015 and should also be read in conjunction with the audited consolidated financial statements and notes as at and for the year ended December 31, 2014, which are prepared in accordance with International Financial Reporting Standards ("IFRS") and are reported in Canadian dollars.

This MD&A contains forward-looking statements. Forward-looking statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual events or results to differ materially from those reflected in the MD&A. Forward-looking statements are based on the estimates and opinions of 3TL Technologies Corp.'s management at the time the statements were made.

The following information is prepared as at May 28, 2015.

CORPORATE STRUCTURE

3TL Technologies was incorporated under the Business Corporations Act of British Columbia on July 29, 2011 under the name of KCO Capital Inc. On August 1, 2012, the Company completed its initial public offering and became a Capital Pool Company in order to negotiate an acquisition or participation in a business (the "Qualifying Transaction"). On October 30, 2014, 3TL Technologies completed its Qualifying Transaction by acquiring 3 Tier Logic Inc. ("3 Tier Logic") through an acquisition of 100% of the shares of 3 Tier Logic (the "Acquisition").

NATURE OF BUSINESS AND OVEREALL PERFORMANCE

Overview of Our Business

3TL Technologies is a technology company operating in the consumer internet advertising sector and is a provider of consumer digital and social media engagement, data mining and loyalty solutions.

3 Tier Logic was founded by technology entrepreneurs Robert Craig and Carlos Yong and was created to provide organizations with dramatic and meaningful improvements in consumer engagement and communication via digital and social media technologies. The Company's goal is to provide disruptive solutions to existing methods of digital marketing. To achieve this, the Company has built Platform³, a proprietary digital and social media marketing platform.

In the first four years of operation, 3 Tier Logic's primary business was developing custom digital marketing applications for major consumer brands in the U.S., including Monster, Red Bull, Best Buy and Oakley. The Company's applications enabled these brands to engage consumers through promotions (sales, contests and events) on digital and social channels—web, mobile, Facebook, Twitter and Instagram—and to capture critical consumer data in the process. In this period, the Company generated cumulative revenues in excess of $3 million by developing custom digital marketing applications.

At the beginning of 2012, the Company began the process of moving from being a custom services technology company to a software as a services ("SaaS") company. The goal was to build a digital marketing, data mining and rewards platform that would leverage valuable consumer trends while providing solutions to the critical challenges brands were facing in the market. In addition, the platform was to be designed to be offered in a

SaaS business model whereby the Company could generate high margin recurring revenues. The solution was branded Platform³.

Following a year of development, 3TL Technologies took the Platform³ concept and its key deliverables to various brands in order to validate the vision and pre-sell the technology. The Company focused on specific verticals—shopping centers, casinos and professional sports teams. Advance orders for Platform³ were received from key brands, including shopping center property groups such as, Oxford Properties, Ivanhoe Cambridge, Riocan and Pennsylvania Real Estate Income Trust. Additional orders were received from NHL hockey team, The Calgary Flames and the casino group MGM Resorts International.

In 2014, after two years of development, 3TL formally launched Platform³ as a commercial product. Platform³ is a proprietary suite of digital applications that enable brands to engage consumers, collect detailed consumer data and segment the data in order to determine which consumers are most valuable. Platform³ motivates and incentivizes consumers to share relevant content about a shopping centre or brand with their friends on social media channels. As they share content with their friends the data mining technology of Platform³ gathers demographic and behavioural information about each participating consumer. Platform³'s data segmentation process enables 3TL's clients to identify, communicate with, and reward their most influential customers, as well as other consumers who are likely to advocate for the shopping centre with their friends.

Product Overview

Platform³'s contest, event, sales and promotion portal enables brands to engage and activate consumers through the most popular digital platforms and channels. Consumers are able to participate in a brand promotion, launched on Platform³'s web and mobile-based engagement portal, by connecting through Facebook, Twitter or Instagram.

When consumers participate in a special offer, promotion or contest on the portal, Platform³ captures data from their Facebook, Twitter and Instagram profile pages and news feeds. As consumers engage with the brand, Platform³ tracks their activities such as posts and tweets, when they share about the brand and invite friends to participate. All participating consumer actions and interactions are stored on Platform³.

Platform³ tracks valuable consumer information including demographics, psychographics and socialgraphics including influence (number of friends and followers on Facebook, Twitter and Instagram) and level of engagement with the brand (number of posts, tweets, invites and shares). This provides micro and macro market data regarding the brand's customer and prospect base. Brands gain valuable direct micro data regarding what the brand's best and worst customers think of the brand.

3TL strives to collect and mine consumer data under the parameters of the privacy policies of the social media channels in which its platform operates, as well as 3TL's own privacy policy and other obligations it may have with respect to privacy and data protection. 3TL protects data through multiple layers of security. All access to production systems requires two-factor authentication using Amazon IAM user management. Further, to prevent application-level fraudulent access, all passwords are encrypted using the latest version of bcrypt encryption. 3TL has developed processes to ensure IAM access is only available with either 2-factor passwords or encryption keys.

All 3TL Technologies staff sign employee agreements which contain protection of corporate interests, non-compete and confidentiality clauses. Additionally, 3TL has in place an employee off-boarding process to prevent access to further accounts after their employment ends.

Using Platform³, brands are able to aggregate and segment consumers in an effort to identify those who are most engaged with their brand, share about the brand with their friend networks and are most likely to purchase the brand's products. Brands are able to communicate directly with consumers based on this information by introducing targeted special offers, incentives and rewards. Platform³ rewards and gamification tools enable brands to incentivize the most influential and valued consumers. Incentivizing consumers through rewards and gamification has proven to facilitate loyalty and accelerate key behaviors such as visitation, advocacy and interaction.

Platform³ is a cloud-based, SaaS subscription platform that is available as an enterprise wide solution or single site, regional solution. Organizations access Platform³ by simply logging in via standard desktop computer with a web connection. Consumer data is stored online in a secure, cloud environment. Data can be accessed via Platform³ using built in analytics, segmentation, search and sort tools. Brands are able to search, sort and download databases of consumers to deploy special offers, new products and rewards. Consumer data collected using Platform³ can be downloaded in preferred formats at any time.

In practical terms, 3TL customers use Platform³ to increase revenues and customer loyalty by:

- Activating and engaging consumers - Customers use marketing and promotion tools to create consumer engagement and interaction from mobile, web and social channels.
- Capturing and mining data - Customers capture consumer engagement data to analyze and determine consumer preferences.
- Segmenting and allocating data - Consumers are segmented based on their intent to purchase, advocate, visit and/or participate. Marketing resources can then be efficiently directed and allocated based on clear objectives.
- Rewarding consumers for sharing with friends - The most desired consumer behaviours, based on the number of interactions a social media user has with a brand, can be rewarded to accelerate consumer engagement, sharing and loyalty.
- Driving direct revenue opportunities - The most valuable consumers – those that interact the most with the brand, have a high number of social media "friends" or "followers", and those that post about the brand most often - are provided with purchase incentives and invitations to participate in exclusive promotions and events.
- The net effect is that 3TL's customers can identify their best customers, incentivise them to buy and share, and reward them for doing so. They turn their existing customers into a marketing network, thus harnessing the power of social media.
- Platform³ has been built in modular format, consisting of various marketing tools each serving a different function:
- Engagement portal - A web and mobile based micro site that hosts engagement content and applications such as promotions, sales, events, contests, surveys, sweepstakes, etc. Brands can select from 3TL's library of pre-programmed promotion applications that are configured to integrate a brand's corporate identity.
- Advocacy tools - Enable brands to leverage friend-to-friend sharing through the most popular digital and social channels such as Facebook, Twitter, Instagram, web and mobile. Platform³'s advocacy tools allow consumers to share special offers, contests and promotions offered by the brand with their network through hashtag programs, posts, tweets, invites, and likes.

- Data aggregation and mining tools - Brands are able to collect, mine and analyze valuable consumer data when consumers interact with the brand through promotions launched on the engagement portal and when they share using advocacy tools.
- Rewards and gamification tools - Keep consumers engaged and loyal to the brand and top of mind between promotions. Brands use these tools to reward and maintain ongoing loyalty from the most engaged consumers and those who have demonstrated they are willing to advocate about the brand to their friend and family networks. Examples of rewards include brand merchandise, gift cards, and extra contest entries.

3TL's modular tool set provides three key value drivers for 3TL's customers:

- Customer acquisition – The 3TL tools reduce the cost of customer acquisition for the brand, using the power of the Internet and Social Media.
- Customer retention – The 3TL tools help the brand keep their best customers, increasing their life time value to the brand.
- Customer understanding – The 3TL tools provide valuable data analytics on the brand's customers, increasing the brand's ability to market efficiently and successfully.

The principal markets for Platform³ are Canada and the United States.

On December 1, 2014, the Company activated its new optical character recognition technology, Snap³ for the first time, in combination with Platform³. Snap³ was launched for Guildford Town Centre, a super regional shopping centre in Surrey, British Columbia during its 2014 December holiday promotion. In the promotion, consumers earn rewards points for simply taking a photo of their retail store receipt and uploading it to the Guildford Town Centre Platform³ application. In addition to earning points, participating consumers are automatically entered into a sweepstakes for a chance to win gift cards worth a total of $2,500. The combined technologies enable Guildford Town Centre to identify the store in which the purchase was made, the total amount spent, the social profile of each individual consumer submitting receipts, and their content sharing behaviours. Consumers could also enter the sweepstakes by mailing in an entry, with no purchase necessary. From January 1, 2014 to December 31, 2014, Platform³ increased the total number of new users in the GTC Rewards program by more than 949%. Those individuals used Platform³ to share shopping center and shopper-lifestyle relevant content on Facebook, Twitter and Instagram, 9,409 times, potentially reaching 2,538,499 friends.

Principal Products and Services

Clients of 3TL can choose from several versions of Platform³ according to their needs:

"Self-Serve" or "Managed Services" platform. Brands that subscribe to the self-serve platform can build their own engagement promotions, create and administer rewards programs and manage the consumer data collected. Subscribers to the managed services platform receive a turnkey service in which the Company builds engagement promotions and manages rewards and data on their behalf.

Regional or enterprise subscription. Regional-based brands can simply subscribe to Platform³'s base plan. Organizations that target consumers online and offline in multiple jurisdictions can opt to license Platform³ Enterprise. Global organizations with multiple brand lines can license Platform³ Global Enterprise.

Overall Performance

The Company's overall performance for the three months ended March 31, 2015:

- Signed over $333,404 in contracts under the Company's new business model that includes Platform³ and Snap³ products and services for the first quarter of fiscal year 2015, compared to $310,250 of revenue recognized for the full fiscal year of 2014.
- Signed an agreement with a large USA based fashion retailer to use Platform³ to accelerate e-commerce transactions. This agreement included the development of a new Style Board and Outfit module of Platform³ that will enable consumers to create their own virtual outfits using the retailer's merchandise and share this content on Facebook, Twitter and Instagram.
- Signed a major regional shopping mall to a renewal for an annual subscription to Platform³, validating the 3TL's SaaS model. The customer used Platform³ as part of a marketing campaign that lead to significant increases in foot traffic, sales per square foot and gift card sales.

RESULTS OF OPERATIONS

Revenues

Revenue for the three months ended March 31, 2015 increased to $84,711, compared to $79,000 for the three months ended March 31, 2014. The Company's revenue was slightly higher in the first quarter of 2015 due to larger contracts signed in early 2015 and timing of projects delivered as compared to the first quarter in 2014.

Gross profit and cost of sales

Gross profit for the three months ended March 31, 2015 increased to $44,507, compared to $41,030 for the three months ended March 31, 2014. The Company's cost of sales for the three months ended March 31, 2015 increased to $40,204, compared to $37,970 for the three months ended March 31, 2014. Gross margins for the three months ended March 31, 2015 was 53% and 52% for three months ended March 31, 2014.

The Company expects gross margins to increase in future quarters due to growth in revenues of Platform³ and Snap³ being a higher margin model and attaining efficiencies through economies of scale.

General and administrative

General and administrative expenses for the three months ended March 31, 2015 increased to $546,783, compared to $327,249 for the three months ended March 31, 2014. The main increase is due to additional headcounts, which increased $129,103 and office expenses, which increased $197,437 due to overall growth of the Company, as well as professional fees and public company costs, which increased $86,432 related to the Company's listing on the TSXV in October 2014. These costs netted against share-based compensation, which decreased $191,224 due to timing of options vested during the three months ended March 31, 2015 as compared to the three months ended March 31, 2014.

Sales and marketing

Sales and marketing expenses for the three months ended March 31, 2015 increased to $200,745, compared to $70,051 for the three months ended March 31, 2014. The increase was due to additional headcount, which increased $160,912 for the three months ended March 31, 2015 as compared to the three months ended March 31, 2014, netted against sales consulting fees, which decreased $46,946 for the three months ended March 31, 2015 as compared to the same period of prior year. Additional sales resources were hired during the last quarter of 2014 to accelerate sales and marketing activities related to the sale of the Platform³ product. Sales and marketing expenses include wages and salaries, consulting fees, travel expenses, and advertising and licenses.

Research and development

Research and development ("R&D") expenditure for the three months ended March 31, 2015 increased to $217,553, compared to $69,197 for the three months ended March 31, 2014, which was related to additional headcounts hired in the third and fourth quarters of fiscal year 2014. Research and development expenses are higher for the first quarter of 2015 as compared to the first quarter of 2014 as the Company invests its resources in developing new products and also in improving current products to meet customer needs and wants. Research and development expenses include wages and salaries and consulting fees.

Share-based compensation (included in administrative expenses)

Share-based compensation for the three months ended March 31, 2015 was $56,573 compared to $247,797 for the three months ended March 31, 2014. The share-based compensation expense is a result of stock options that vested during the period for stock options granted to employees, directors and consultants in November 2014 and to an officer in December 2014. During the three months ended March 31, 2014, the Company recorded share-based compensation expense as a result of 2,030,000 stock options vested on options granted to employees, directors and consultants prior to January 1, 2014.

Net and comprehensive loss

Net and comprehensive loss for the three months ended March 31, 2015 was $908,349 compared to $445,085 for the three months ended March 31, 2014. This increase is due to overall increase in general and administrative, sales and marketing, and research and development related to additional headcounts for growth of the Company's operations as well as public company costs related to the Company's listing on the TSXV in October 2014.

SUMMARY OF QUARTERLY RESULTS

The following is a summary of results for the eight most recent quarterly periods.

For the quarter ended:	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Revenue	84,711	66,253	120,097	44,900
Gross profit	44,507	37,882	13,903	13,924
Net and comprehensive loss	(908,349)	(3,734,249)	(507,291)	(503,075)
Loss per share -basic and diluted	(0.01)	(0.07)	(0.05)	(0.05)
Weighted average number of shares – basic and diluted	71,224,516	53,085,488	10,000,000	10,000,000

For the quarter ended:	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Revenue	79,000	80,275	109,027	178,528
Gross profit	41,030	39,518	69,454	138,031
Net and comprehensive loss	(445,085)	(482,917)	(47,835)	(72,922)
Loss per share -basic and diluted	(0.04)	(0.05)	(0.01)	(0.01)
Weighted average number of shares – basic and diluted	10,000,000	10,000,000	10,000,000	10,000,000

LIQUIDITY AND CAPITAL RESOURCES

Liquidity is the risk of the Company not being able to meet its financial obligations as they become due. The Company manages its liquidity risk through budgeting, ongoing management and forecasting of operating cash flows, reviews of trade receivables, management of cash, and use of equity financings when appropriate.

The Company's objective is to maintain a strong capital base so as to maintain customer, supplier, investor, creditor, and market confidence and to sustain future development of the business and increase shareholder value through organic growth and strategic acquisitions. As at March 31, 2015, the Company had cash of $1,146,599 and accounts receivable of $117,511. As of March 31, 2015, the Company's capital was $952,714 and is defined by the Company as shareholders' equity. The Company's management believes it could issue new shares or raise new debt, increased sales, and to improve existing products and develop new products to maintain or strengthen its capital structure. There were no changes in the Company's approach to capital management during the current year.

OFF BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS AND BALANCES

During the three months ended March 31, 2015 and 2014, compensation of key management personnel and related parties were as follows:

	March 31, 2015	March 31, 2014
	$	$
Remuneration, fees and short-term benefits	167,500	75,000
Share-based compensation	17,765	-
Total	185,265	75,000

The remuneration, fees and short-term benefits were allocated to cost of sales, general and administrative, and research and development expenses.

As at March 31, 2015, $71,229 was due to related parties. The amounts are non-interest bearing and unsecured. On August 29, 2014, the Company entered into debt settlement agreements with the related parties, whereby the Company will pay the outstanding amount of $70,794 within a 24-month period. The amounts are non-interest bearing and unsecured.

OUTSTANDING SHARE DATA

The following table summarizes the maximum number of ordinary shares outstanding as at December 31, 2014 and as of the date of this MD&A if all outstanding options and warrants were converted to shares:

	May 28, 2015	December 31, 2014
Ordinary shares	71,271,960	71,194,960
Stock options	5,628,000	6,705,000
Warrants	1,212,312	1,212,312
Fully diluted shares	78,112,272	79,112,272

CRITICAL ACCOUNTING ESTIMATES

This MD&A should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2014 and the notes thereto to gain a better understanding of the Company's accounting estimates. Accounting estimates are critical if they require the Company to make assumptions about matters that are highly uncertain at the time the accounting estimate is made and that different estimates that could have been used in the current period, or changes in the accounting estimate that are reasonably likely to occur from period to period, would have a material impact on the Company's financial condition, changes in financial condition or financial performance. The accounting estimates that are determined to be critical are described below.

(i) Going concern – The evaluation of the Company's ability to continue as a going concern, to raise additional financing in order to cover its operating expenses and its obligations for the incoming year requires significant judgment based on past experience and other assumptions including the probability

that future events are considered reasonable according to the circumstances.

(ii) Revenue recognition – The Company derives revenues from several sources. Significant management judgements must be made in connection with and determination of the revenue to be recognized.

(iii) Share-based payments - The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, number of awards that will eventually vest, volatility, dividend yield and forfeiture rate and making assumptions about them. Expected volatility is estimated by considering historic average share price volatility of the Company and comparable companies for periods that exceeds the Company's trading.

CHANGES IN ACCOUNTING POLICIES

Adoption of new accounting standards

All significant accounting policies have been applied on a basis consistent with those applied in the most recent audited annual consolidated financial statements. The policies applied in these condensed consolidated interim financial statements are based on IFRS issued and outstanding as at the date the Board of Directors approved and authorized to issue these condensed consolidated interim financial statements.

FINANCIAL INSTRUMENTS

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meets its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company manages its liquidity risk through budgeting, ongoing management and forecasting of operating cash flows, reviews of trade receivables, management of cash, and use of equity financings when appropriate. The Company believes that it will generate sufficient funds from operations and financing activities to cover the expected short and long term cash requirements

Currency risk

Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company's functional and reporting currency is the Canadian dollar. The Company's exposure to foreign currency risk is primarily related to fluctuations in the value of the Canadian dollar relative to the United States dollar ("USD") as some of the Company's revenues and expenses are in USD. To limit the impact of fluctuations of the Canadian dollar over the foreign currencies, the Company matches, in general and when possible, the cash receipts in a foreign currency with the cash disbursements in the same foreign currency. The Company does not use derivative financial instruments to cover the variability of cash flows in foreign currencies.

Credit risk

Credit risk is the risk of a loss if counterparty to a financial instrument fails to meet its contractual obligations. Trade receivables are the most significant financial instrument that is exposed to credit risk. The Company provides credit to its customers in the normal course of operations. To minimize this risk, the Company grants credit to creditworthy customers and requires a portion of payment in advance. The Company believes that its exposure to credit risk is low, at present, due to a small number of customers. The maximum exposure to loss arising from trade receivables is equal to their total carrying amounts.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. Management does not believe that the Company is exposed to any material market risk.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains statements and information that, to the extent that they are not historical fact, may constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives or economic performance, or the assumption underlying any of the foregoing. In particular, forward-looking statements in this MD&A include, but are not limited to, statements relating to information concerning 3TL and projected revenues and other statements that are not historical facts. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including 3TL's experience and perceptions of historical trends, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of 3TL.

Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "pro forma", "expects", "anticipates", "plans", "believes", "estimates", "intends", "targets", "projects", "forecasts", "seeks", "likely", "goals", "milestones" or negative versions thereof, as applicable, and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of material factors, many of which are beyond control of 3TL, affect operations, business, financial condition, performance and results of 3TL that may be expressed or implied by such forward-looking statements and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: limited

operating history; competition; operating risks; risks related to a new and unproven market; reliance on management and dependence on skilled personnel; security breach risks; intellectual property risks; risks related to the market price of common shares and volatility; conflicts of interest of management; new laws and government restrictions; access to or restriction of the Internet; foreign financial, political, or economic risks; risks related to the conditions precedent to the closing of the Transaction; and other factors beyond the control of the Company.

The reader is cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the business of the Company, or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statement. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. Although the forward-looking statements contained in this MD&A are based upon what management of 3TL, as applicable, currently believes to be reasonable assumptions; actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits will be derived therefrom. These forward-looking statements are made as of the date of this MD&A and, other than as specifically required by law, 3TL does not assume any obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

For a more detailed discussion of certain of these risk factors, see "Risk Factors" in the Company's annual management discussion and analysis for the year ended December 31, 2014, dated March 31, 2015.

ADDITIONAL INFORMATION

Additional information about the Company can be found on SEDAR at www.sedar.com.