Symbility Solutions Inc.
Management's Discussion and Analysis
August 23, 2018

The following Management's Discussion and Analysis ("MD&A") of Symbility Solutions Inc. (the "Corporation") should be read in conjunction with the interim condensed consolidated financial statements and accompanying notes, which are prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") for the three and six months ended June 30, 2018, the 2017 Annual MD&A and the Corporation's audited consolidated financial statements and accompanying notes as of December 31, 2017 and 2016 ("Audited Financial Statements"), all available on SEDAR. Any reference to the Corporation specifically relates to the company as separate from its operating segments. All operating results refer to the consolidated financials of the parent company and its subsidiaries unless specifically noted otherwise. Additional information about the Corporation is available on SEDAR at www.sedar.com.

All amounts are expressed in thousands of Canadian dollars unless otherwise noted.

This document is intended to assist the reader in better understanding operations and key financial results as of the date of this report. The interim condensed consolidated financial statements and this MD&A have been reviewed by the Corporation's Audit Committee and approved by its Board of Directors.

As at June 30, 2018, CoreLogic, Inc. and its affiliates (collectively "CoreLogic") own 67,739,821 common shares representing approximately 28% of the outstanding shares of the Corporation. Marshall & Swift/Boeckh ("MSB") is a wholly owned subsidiary of CoreLogic, and a related party as a result of a common significant shareholder.

Forward-looking Statements

This MD&A contains certain information that may constitute forward-looking information within the meaning of securities laws. In some cases, forward-looking information can be identified by the use of terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Forward-looking information may relate to management's future outlook and anticipated events or results, and may include statements or information regarding the future financial position, business strategy and strategic goals, research and development activities, projected costs and capital expenditures, financial results, the ability to raise capital, taxes and plans and objectives of or involving the Corporation.

Without limitation, information regarding the Corporation's future cost structure, future sales and marketing activities, increased penetration into certain markets through strategic partnerships, the impact of the introduction of new products, the ability of management to leverage sales opportunities, increase in the size of certain markets, expected increases in revenue, expected revenue from certain contracts, customer rollout plans for specific products, expected increase in gross margins, Symbility Health software product placement targets and Symbility Property product placement targets are forward-looking information.

Forward looking-information is subject to certain factors, including risks and uncertainties that could cause actual results, events or developments to be materially different from what we currently expect. These risks include, among others, product development risk, potential product liability, risks related to third party contractual performance, customer demand, competition and the risks posed by potential technological advances, risks relating to the protection of the Corporation's intellectual property, risks relating to fluctuation in foreign currency exchange rates, and exposure to increased credit and liquidity risk. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Corporation may elect to, the Corporation does not undertake to update this information at any particular time unless required by law. Unless otherwise indicated, this MD&A was prepared by management from information available up to August 23, 2018.

Non-IFRS Measures

In addition to disclosing results in accordance with IFRS as issued by the IASB, the Corporation also provides supplementary non-IFRS measures as a method of evaluating the Corporation's performance.

Management uses Adjusted EBITDA as a measure of enterprise-wide performance. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization, impairment losses, stock-based compensation, and other non-recurring gains or losses including transaction costs related to potential acquisitions. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons. Adjusted EBITDA does not have any standardized meaning prescribed by IFRS and is not necessarily comparable to similar measures presented by other companies. Adjusted EBITDA should not be considered in isolation or as a substitute for net income (loss) prepared in accordance with IFRS as issued by the IASB.

Overall Performance

This financial information has been prepared in accordance with IAS 34. For further information and significant accounting policies, please see Notes 2 and 3 of the Audited Financial Statements. As at June 30, 2018, the Corporation had discontinued operations, the Symbility Health segment. The results of the Symbility Health segment for the three months and six months ended June 30, 2018 and 2017 have been excluded from continuing operations.

Selected Financial Information Continuing Operations	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Revenue	**$8,962**	$8,205	**$17,514**	$15,943
Cost of Sales	**$2,320**	$2,415	**$4,441**	$4,737
Expenses	**$7,257**	$6,681	**$13,597**	$13,216
Net Loss	**($571)**	($893)	**($471)**	($2,023)
Adjusted EBITDA	**$224**	$371	**$1,052**	$2
Loss per share [(1)]	**($0.00)**	($0.00)	**($0.00)**	($0.01)
Other Selected Financial Information				
Net Income (Loss)	**$14,487**	($899)	**$14,662**	($2,033)
Income (Loss) per share [(1)]	**$0.06**	($0.00)	**$0.06**	($0.01)

(1) in Canadian dollars, rounded to the nearest cent

As at June 30, 2018 and December 31, 2017	**2018**	2017
Cash and cash equivalents	**$22,076**	$8,238
Total assets	**$53,008**	$37,971
Total long term liabilities	**$107**	$389

In the three months ended June 30, 2018, consolidated revenue increased by 9% due to the high demand for professional services in Symbility Strategic Services. Cost of sales decreased by 4% due to costs associated with a mix of Symbility Property revenue and, notwithstanding the increased revenue, remained constant in Symbility Strategic Services due to improved utilization and average billing rates. Operating expenses (including non-cash expenses) increased by 9% in order to support the growth of the existing businesses. Adjusted EBITDA was $224 compared to $371 for the comparative quarter. The net loss from continuing operations for the three months ended June 30, 2018 is ($571) compared to net loss of ($893) in 2017. The Corporation had 171 employees as at June 30, 2018 (June 30, 2017 – 167).

In the six months ended June 30, 2018, consolidated revenue increased by 10% due to the incremental revenue from Symbility Strategic Services. Cost of sales decreased by 6% due to the decline in costs associated with a mix of Symbility Property revenue and, notwithstanding the increase in revenue, remained constant in Symbility Strategic Services due to improved utilization and average billing rates. Operating expenses (including non-cash expenses) increased by 3% in order to support the growth of the existing businesses. Adjusted EBITDA was $1,052 compared to $2 in 2017. The net loss from continuing operations for the six months ended June 30, 2018 is ($471) compared to net loss of ($2,023).

Net Income (Loss) for the three months and six months ended June 30, 2018 were $14,487 and $14,662, respectively (June 30, 2017 – ($899) and ($2,033)). The increase in Net Income included the Gain on sale of the Symbility Health segment of $15,226 in the three months and six months ended June 30, 2018.

Adjusted EBITDA

The reconciliation of Adjusted EBITDA to IFRS net income (loss) is presented in the following table:

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
IFRS Net Income (Loss)	**$14,487**	($899)	**$14,662**	($2,023)
Discontinued Operations	**($15,058)**	$6	**($15,133)**	$10
Finance income, net	**(47)**	(5)	**(64)**	(9)
Depreciation and amortization	**448**	493	**901**	1,097
Stock-based compensation	**167**	241	**326**	387
Transaction related expenses	**224**	528	**349**	528
Income tax expense	**3**	7	**11**	22
Adjusted EBITDA (Continuing Operations)	**$224**	$371	**$1,052**	$2

The Corporation believes Adjusted EBITDA is a useful measure as a proxy for operating cash flow and facilitates period-to-period operating comparisons. We believe Adjusted EBITDA is useful to an investor in evaluating our operating performance because:

- it is widely used by investors in our industry to measure a company's operating performance without regard to items such as depreciation and amortization which can vary substantially from company to company depending upon accounting methods and book value of assets, financing methods, capital structure and the method by which assets were acquired;
- It helps investors more meaningfully evaluate and compare the results of our operations from period–to-period by removing the impact of our asset base (primarily depreciation and amortization) and actions that do not affect liquidity (stock-based compensation expenses) from our operating results; and
- It helps investors identify items that are within our operational control within the period. Depreciation and amortization charges, while a component of operating income are determined at the time of the asset purchase in accordance with the depreciable lives of the related asset and as such are not a directly controllable period operating charge.

The Corporation uses Adjusted EBITDA in calculating incentive compensation for its officers and employees to measure achievement.

The Corporation ended the six months ended June 30, 2018 with cash and cash equivalents of $22,076 (December 31, 2017 - $8,238). Cash generated by operating activities (excluding changes in working capital) was $641. Cash generated by non-cash working capital changes (excluding the effect of exchange rate changes on cash equivalents) was $435. Changes in non-cash working capital were an increase in deferred revenue of $1,215, offset by a decrease in accounts payable of $505 and accrued liabilities of $1,020. Accounts receivable and prepaid expenses also increased by $456 and $372 respectively. Cash generated by investing activities included net proceeds from sale of Symbility Health segment of $12,446. Cash generated by financing activities included proceeds from exercise of warrants and options of $432. Overall, cash increased by $13,838 for the six months ended June 30, 2018.

Overall Outlook

In 2018, Symbility estimates that it will generate revenue of $40 million, compared to $35.6 revenue in 2017 from continuing operations. This revenue growth is expected to generate Adjusted EBITDA in the range of $4 million to $5 million, compared to $3.9 million Adjusted EBITDA in 2017 from continuing operations. The Company also expects to have positive cash flow.

Operating segments

The Corporation has two operating segments, which offer different products and services:

- Symbility Property™ (property and casualty software) provides powerful, accurate and easy-to-use claims processing and estimating software for Property and Casualty Insurers.
- Symbility Strategic Services (mobile and application software) designs and develops leading solutions in the area of mobile applications, the Internet of Things, Machine-to-machine and wearables to different industries.

Corporate expenses have been excluded from the operating segments to provide comparability between the segments. Corporate expenses include general and administrative expenses related to the overall company, including the Chief Executive Officer, Chief Financial Officer, board expenses, investor relations, public company costs, transaction expenses and related expenses.

Symbility Health™ (group insurance software) was previously an operating segment, but was classified as discontinued operations as of March 31, 2018. All comparative income statement amounts exclude Symbility Health.

The Corporation's operating segments, reported the following business developments in 2018:

Symbility Property

Symbility Property's Market Position, Sales & Marketing Initiatives and Product Strategy disclosed in the 2017 Annual MD&A dated March 28, 2018 are substantially unchanged at this time.

Outlook

The first half of 2018 saw global economic losses from natural disasters down 64 percent from the 10-year average[1], resulting in the lowest claims volumes in five years[2]. Although Symbility achieved 10 percent revenue growth over the first half of 2018, the steep decline in weather severity has impacted our property division's revenue. Most encouraging over the first half is that the number of contract signings in our Property segment increased 148 percent in 2018 as compared to 2017. The combination of contract signings, pipeline expansion, new product launches and the strength of our strategic services allows us to reiterate our revenue guidance of $40 million for 2018 and feel very confident about continued, strong growth in the coming years.

Symbility Strategic Services

Symbility Strategic Services' Market Position, Product Strategy and Sales and Marketing Initiatives disclosed in the 2017 Annual MD&A dated March 28, 2018 are substantially unchanged at this time.

Outlook

Management believes that Symbility Strategic Services has a unique opportunity in providing its services to not only its historical account base, but to prospects and clients in the Symbility Property segment.

Discussion of Operations

The following discussion includes an explanation of the primary factors in changes in operations in the three months ended June 30, 2018 ("Q2 2018") and six months ended June 30, 2018 ("YTD 2018") over the comparable periods ("Q2 2017" and "YTD 2017"). Additional, less significant changes are not articulated.

Revenue

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Symbility Property	**$6,246**	$6,390	**$11,945**	$12,042

[1] "Global Catastrophe Recap: First Half of 2018", Aon Benfield, July 2018, pg3.

[2] "P&C industry combined ratio for Q1 2018 lowest in past 5 years", PropertyCasualty360, May 24, 2018, https://www.propertycasualty360.com/2018/05/24/pc-industry-combined-ratio-for-q1-2018-lowest-in-p/

Symbility Strategic Services	**$2,716**	$1,815	**$5,569**	$3,901
Total	**$8,962**	$8,205	**$17,514**	$15,943

In Q2 2018, Symbility Property's revenue slightly declined by 2% due to lower foreign exchange rate and lower claim volume in 2018. Symbility Strategic Services' revenue growth of $901 is from professional services to new clients. The revenue growth in Symbility Strategic Services was 50%.

In YTD 2018, Symbility Property's revenue declined by 1% due to lower foreign exchange rate and lower claim volume in 2018. Symbility Strategic Services' revenue growth of $1,668 is from professional services. The revenue growth in Symbility Strategic Services was 43%.

Cost of Sales

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Symbility Property	**$888**	$961	**$1,668**	$1,917
Symbility Strategic Services	**$1,432**	$1,454	**$2,773**	$2,820
Total	**$2,320**	$2,415	**$4,441**	$4,737

In Q2 2018, Symbility Property's decrease in cost of sales relates to cost of resale products on lower volume of ($283), offset by increase in the costs associated with the reversal of provision of software to clients of $193 in 2017. Symbility Property's cost of sales includes non-cash amortization expense of the database and technology licenses of $220 for Q2 2018 (Q2 2017 – $220). Symbility Strategic Services' decrease in cost of sales relate to fewer use of consultants ($333) and lower stock-based compensation expense of ($22) and offset by increase in personnel costs of $338. Symbility Strategic Services cost of sales represents 53% of revenue associated with higher productivity levels and higher bill rates in Q2 2018 (Q2 2017 – 80%).

In YTD 2018, Symbility Property's decrease in cost of sales relates to cost of resale products on lower volume of ($466) and offset by the increase in the cost associated with the reversal of provision of software to clients by $213. Symbility Property's cost of sales includes non-cash amortization expense of the database and technology licenses of $440 YTD 2018 (YTD 2017 – $440). Symbility Strategic Services changes relate to lower consulting fees of ($737) and lower stock-based compensation expense of ($33) and offset by increase in personnel costs of $731. Symbility Strategic Services has $56 in non-cash stock based compensation expense. Cost of sales represents 50% of revenue associated with higher productivity levels and higher bill rates for YTD 2018 (YTD 2017 – 72%).

Sales and Marketing

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Symbility Property	**$2,833**	$2,676	**$5,427**	$5,652
Symbility Strategic Services	**$815**	$527	**$1,465**	$1,048
Total	**$3,648**	$3,203	**$6,892**	$6,700

In Q2 2018, Symbility Property had changes in Sales and Marketing expenses consisting of personnel compensation of $281, travel of $32, events of $22, offset by and non-cash based amortization of customer relationships of ($20) and decrease in contractors ($125). Symbility Strategic Services had changes in Sales and Marketing expenses consisting of personnel of $212, travel of $33 and events $62, and offset by other small changes. Also included in the Sales and Marketing expenses is non-cash stock based compensation expense of $70 (Q2 2017 - $102) and non-cash based amortization of customer relationships of $132 (Q2 2017 - $152).

In YTD 2018, Symbility Property had changes in Sales and Marketing expenses consisting of non-cash based amortization of customer relationships of ($148), contractors' fees of ($128), marketing events of ($28), and offset by increases in personnel compensation of $106. Symbility Strategic Services had changes in Sales and Marketing expenses related to personnel compensation of $344, marketing events $30, and travel $29, and offset by other small changes. Also included in the Sales and Marketing expenses is non-cash stock based compensation expense of $135 (YTD 2017 - $165) and non-cash based amortization of customer relationships of $264 (YTD 2017 - $412).

General and Administration

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Symbility Property	**$1,194**	$1,110	**$2,235**	$2,424
Symbility Strategic Services	**353**	339	**945**	653
Corporate	**742**	559	**1,394**	1,165
Total	**$2,289**	$2,008	**$4,574**	$4,242

In Q2 2018, Symbility Property had changes in General and Administration expenses related to professional fees of $106 and offset by lower computer expenses of ($18). Symbility Strategic Services had no significant changes in General and Administration expenses. Corporate had General and Administration expenses related to personnel compensation related to incentives on the sale of the Symbility Health segment of $189, and offset by other small changes.

In YTD 2018, Symbility Property had changes in General and Administration expenses related to decrease in consulting fees of ($108), professional fees of ($35), computer expenses of ($26) and travel expenses of ($14). Symbility Strategic Services had changes in General and Administration expenses related to facilities expenses of $203, personnel compensation of $46, and computer expenses of $85 but was offset by lower professional fees of ($47). Corporate had changes in General and Administration expenses related to personnel compensation related to incentives on the sale of the Symbility Health segment of $213 and offset by other small changes.

Research and Development

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Symbility Property	**$929**	$822	**$1,723**	$1,510
Total	**$929**	$822	**$1,723**	$1,510

In Q2 2018, Symbility Property had changes in Research and Development expenses related to consulting fees of $163 but was offset by personnel compensation of ($49).

In YTD 2018, Symbility Property had changes in Research and Development expenses related to consulting fees of $206, personnel compensation and computer expenses of $25, was offset by travel expenses of ($11).

Depreciation, Amortization and Foreign Exchange Expenses

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Depreciation and amortization	**$89**	$121	**$191**	$245
Foreign exchange (gain) loss, net	**78**	(1)	**(132)**	(9)
Total	**$167**	$120	**$59**	$236

Depreciation and amortization of assets and intangible assets (excluding intangible assets acquired in acquisitions, which is included in Cost of Sales and Sales and Marketing expenses) decreased due to the increased age of assets and timing of the asset refresh program. The Corporation recorded a loss (gain) of $78 and ($132), respectively (June 30, 2017 – ($1) and ($9)), related to foreign exchange.

In addition to the depreciation and amortization expenses above, the amortization expense of database and technology licenses for the three-month and six-month periods ended June 30, 2018 were $220 and $440, respectively (June 30, 2017 - $220 and $440) are included in the cost of sales, and amortization expenses of customer relationships and backlog for the three-month and six-month periods ended June 30, 2018 were $132 and $264, respectively (June 30, 2017 - $152 and $412) are included in the sales and marketing expenses.

Transaction Expenses

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Total	**$224**	$528	**$349**	$528

Transaction expenses include incremental professional expenses, advisors and corporate costs related to potential transactions and the completion of the divestiture of the Symbility Health segment. Transaction expenses are included in the Corporate segment.

Finance income, net

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Total	**($47)**	($5)	**($64)**	($9)

The change is related to the Finance income earned from its cash and cash equivalents balances.

Summary of Quarterly Results

The following table shows selected financial information for each of the eight most recently completed quarters reported below in thousands of dollars, except per share amounts.

	Fiscal 2018		Fiscal 2017				Fiscal 2016	
	Jun 30, 2018	**Mar 31, 2018**	**Dec 31, 2017**	**Sep 30, 2017**	**Jun 30, 2017**	**Mar 31, 2017**	**Dec 31, 2016**	**Sep 30, 2016**
Consolidated Revenue (1)	$8,962	$8,552	$9,860	$9,808	$8,205	$7,738	$7,414	$7,183
Adjusted EBITDA (1)	$224	$829	$2,236	$1,566	$371	($369)	$249	$195
Net Income (Loss) (1)	($571)	$100	$1,540	$562	($893)	($1,130)	($413)	($589)
Net Income (Loss) (2)	$14,487	$175	$1,357	$580	($899)	($1,134)	($597)	($530)
Net Income (Loss) per share (3)	$0.06	$0.00	$0.01	$0.00	($0.00)	($0.00)	($0.00)	($0.00)

(1) Continuing Operations

(2) Continuing Operations and Discontinued Operations

(3) Basic and fully diluted per share, rounded to the nearest cent in each quarter

Over the past eight quarters, revenue has changed for the following reasons:

- Symbility Property revenue increased from new customers and “upsell” of new functionality and volumes to existing customers. Client acquisition tends to occur earlier in the calendar year, followed by a rollout within the client. Revenue is often delayed or less significant until full deployment of the software.
- Symbility Strategic Services continues to grow through client acquisition. Clients typically go through a growth stage as new projects start up and new work is identified. Historically the third and fourth quarters show more growth than the first two quarters of each year.

Historically, Symbility Property revenue was based in part on claims volumes and typically has higher claims in the second and third quarter based on seasonal weather effects. As the result of the growth in breadth and depth of our customer base and the evolution of the pricing model to annual licenses, this seasonality is expected to be reduced from historical levels. Symbility Strategic Services has limited seasonality associated with the number of billable days in a quarter and timing of new contracts.

Adjusted EBITDA is impacted by the seasonality of claim volume which impacts revenue, the cost base of the segment, and the timing of activities such as marketing events generally determined by the industry.

Discontinued operations

On May 8, 2018, the Corporation announced it had completed a definitive agreement to sell its Symbility Health segment. The results of the Symbility Health segment were reported in discontinued operations as at June 30, 2018. The following table shows selected financial information for discontinued operations for each of the eight most recently completed quarters reported below in thousands of dollars, except per share amounts.

	Fiscal 2018		Fiscal 2017				Fiscal 2016	
Discontinued Operations	**Jun 30, 2018**	**Mar 31, 2018**	**Dec 31, 2017**	**Sep 30, 2017**	**Jun 30, 2017**	**Mar 31, 2017**	**Dec 31, 2016**	**Sep 30, 2016**
Revenue	$580	$1,432	$1,489	$1,466	$1,591	$1,597	$1,612	$1,510
Adjusted EBITDA	($211)	$96	($161)	$42	$18	$6	($184)	$69
Net Income (Loss)	$15,068	$75	($183)	$18	($6)	($4)	($184)	$59
Net Income (Loss) per share [1]	$0.06	$0.00	($0.00)	$0.00	($0.00)	($0.00)	($0.00)	$0.00

(1) Basic and fully diluted per share, rounded to the nearest cent in each quarter

Liquidity and Capital Resources

The Corporation has working capital of $21,753 at June 30, 2018 as compared to $9,962 of working capital at December 31, 2017.

The Corporation's current assets consist of cash and cash equivalents of $22,076, accounts receivable of $5,868, prepaid expenses of $1,258, and tax credits receivable of $678. Current liabilities consist of accounts payable of $995, accrued liabilities of $2,973, provisions of $904 and deferred revenue of $3,255.

The Corporation believes it is sufficiently capitalized with a working capital of $21,753 at June 30, 2018.

Capital Resources

Management has decided that it is essential to invest in additional computer equipment and software to support the growth of the Corporation. Subsequent to June 30, 2018, the Corporation has entered into commitments for capital expenditures under this plan of approximately $100.

Off Balance Sheet Arrangements

The Corporation did not enter into any off balance sheet arrangements during the period ended June 30, 2018.

Related Party Transactions

For the three-month and six-month periods ended June 30, 2018, the Corporation expensed $332 and $581, respectively (June 30, 2017 - $682 and $1,265) for services under the services agreement, the database license agreement and for products resold by the Corporation under a reseller agreement with MSB. As at June 30, 2018, the Corporation owed $233 (December 31, 2017 - $180) to MSB.

For the three-month and six-month periods ended June 30, 2018, the Corporation earned $358 and $724, respectively (June 30, 2017 - $227 and $449) for software and services provided to CoreLogic. As at June 30, 2018, the Corporation had receivables of $15 (December 31, 2017 - $14) due from CoreLogic for software provided.

New Standards, interpretations and amendments adopted by the Corporation

The following accounting standards applied or adopted during the six-month period ended June 30, 2018.

IFRS 5 Non-current assets held for sale and discontinued operations ("IFRS 5")

The Corporation classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sale will be withdrawn. Management must be committed to the plan to sell the asset and the sale expected to be completed within one year from the date of the classification.

Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and: (a) represents a separate major line of business or geographical area of operations (b) is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations or (c) is a subsidiary acquired exclusively with a view to resale.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit or loss. Additional disclosures are provided in note 3 to the Financial Statements.

Amendments to IFRS 2 Share-based Payment ("IFRS 2")

In 2016, the IASB issued the final amendments to IFRS 2 in relation to the classification and measurement of share-based payment transactions. The amendments are intended to eliminate diversity in practice in three main areas: the effects of vesting conditions on the measurement of cash-settled share-based payments; the classification of a share-based payment transaction with net settlement features for withholding tax obligations; and the accounting where a modification to the terms and conditions of a share-based payment transaction changes its classification from cash-settled to equity-settled. The amendments are effective for annual periods beginning on or after January 1, 2018, with earlier adoption permitted. The amendments are to be applied prospectively. However, retrospective application is permitted if elected for all three amendments and other criteria are met. The adoption of this amendment had no material impact on the Corporation's unaudited interim condensed consolidated financial statements.

IFRS 9 Financial Instruments: Classification and Measurement ("IFRS 9")

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. There was no material impact to the Corporation’s financial statements as a result of transitioning to IFRS 9.

The details of the new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

(i) Classification and measurement of financial assets and liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale.

The adoption of IFRS 9 has not had a significant effect on the Corporation’s accounting policies related to financial liabilities and derivative financial instruments. The impact of IFRS 9 on the classification and measurement of financial assets is set out below. A financial asset is classified as the following measurement categories: amortized cost; fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification. The Corporation's financial assets which consist primarily of cash and cash equivalents measured at FVTPL, and trade and other receivables are classified at amortized cost. The Corporation's financial liabilities which consist primarily of accounts payable, accrued liabilities, and provisions are classified at amortized cost.

(ii) Impairment of financial assets

An expected credit loss ("ECL") model applies to financial assets measured at amortized cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments. The Corporation's financial assets measured at amortized cost and subject to the ECL model consist primarily of trade receivables. The adoption of the ECL impairment model had a negligible impact on the carrying amounts of the Corporation's financial assets on the transition date given the receivables are substantially all current and the minimal historical level of customer default.

IFRS 15 Revenue from Contracts with Customers ("IFRS 15")

On January 1, 2018 the Corporation adopted the new standard IFRS 15 to all contracts using the modified retrospective approach. The pattern and timing of revenue recognition under the new standard is consistent with prior practice. There have been no adjustments recognized on the adoption of IFRS 15.

The Corporation has two segments: Symbility Property, which provides Software as a Service ("SaaS") technology to the property and casualty insurance industry; and Symbility Strategic Services, which provides professional services to a broad range of industries.

The details of the new significant accounting policies in relation to the Corporation's various services are set out below. Under IFRS 15, revenue is recognized when a customer obtains control of the services. Determining the timing of the transfer of control, at a point in time or over time, requires judgment.

On standard SaaS agreements, revenues are recognized over the term of the arrangement. The proceeds are considered to relate to the right to services provided over the term of the arrangement.

On standard sale of third party services, information or reports, revenues are recognized when customers obtain control, that is when transfer of title and risks and rewards of ownership have passed and when obligation to pay is considered certain.

On fixed price professional services agreements, revenues are recognized over time typically on a percentage-of-completion basis, which consists of recognizing revenue for a performance obligation on a given contract proportionately with its percentage of completion at any given time. The percentage of completion is determined by dividing the cumulative hours incurred as at the balance sheet date by the sum of incurred and anticipated hours for completing a contract. On time and material professional services agreements, revenues are recognized as hours are performed.

The incremental costs of obtaining a contract with the customer is recognized as an asset if the company expects to recover these costs. Incremental costs are costs incurred to obtain a contract with a customer that would not have been incurred if the contract had not been obtained. The Corporation includes the incremental costs (commissions) of obtaining a contract in prepaid expense and expenses it over the term of the contract. The Corporation does not incur any other material incremental costs to obtain a contract.

The cumulative effect of changes to anticipated revenues for completing a contract are recognized in the period in which the revisions are identified. In the event that the anticipated costs exceed the anticipated revenues on a contract, such loss is recognized in its entirety in the period it becomes known.

Deferred revenue (i.e. contract liabilities) represent amounts received from customers in excess of revenue recognized on uncompleted contracts.

IFRIC Interpretation 22 Foreign Currency Transactions and Advance Consideration ("IFRIC 22")

In 2016, the IASB issued IFRIC 22, which provides requirements about which exchange rate to use when recognizing revenue in circumstances where an entity has received advance consideration in a foreign currency.

IFRIC 22 is effective for annual periods beginning on or after January 1, 2018, with earlier adoption permitted. This Interpretation does not have any impact on the Corporation's condensed consolidated financial statements.

Changes in Accounting Policies Not Yet Adopted

The following accounting pronouncements issued by the International Accounting Standards Board ("IASB") were not effective as of June 30, 2018.

IFRS 16: Leases ("IFRS 16")

In 2016, the IASB issued IFRS 16 replacing IAS 17, Leases and related interpretations. The standard introduces a single on-balance sheet recognition and measurement model for lessees, eliminating the distinction between operating and finance leases. Lessors continue to classify leases as finance and operating leases. IFRS 16 becomes effective for annual periods beginning on or after January 1, 2019, and is to be applied retrospectively. Early adoption is permitted if IFRS 15 has been adopted. The Corporation is in the process of evaluating the impact that IFRS 16 may have on the Corporation's consolidated financial statements.

Financial Instruments and Risk Management

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable and other, loan receivables, accounts payable and accrued liabilities and finance lease obligations and their carrying value approximates fair value due to their immediate or short-term maturity.

Risks and Uncertainties

The results of operations and financial condition of the Corporation are subject to a number of risks and uncertainties, and are affected by a number of factors outside of the control of Management. For a detailed discussion regarding the relevant risks and uncertainties, see the Corporation's annual MD&A and Annual Information Form for the year ended December 31, 2017. There have been no changes during the period ended June 30, 2018.

Foreign Currency risk

The Corporation's activities that result in exposure to fluctuations in foreign currency exchange rates consist of the sale of products and services to customers invoiced in foreign currencies and the purchase of services invoiced in foreign currencies.

The Corporation's significant accounts receivable and accounts payable by foreign currency are as follows:

As at June 30, 2018 and December 31, 2017	**2018**	2017
Accounts Receivable		
U.K. pound sterling	**30%**	32%
U.S. dollars	**22%**	14%
Account payable and accrued liabilities		
U.K. pound sterling	**16%**	12%
U.S. dollars	**22%**	20%

The Corporation's significant revenues and expenses by foreign currency are as follows:

	Three months ended June 30th,		Six months ended June 30th,	
	2018	2017	**2018**	2017
Revenue - U.K. pound sterling	**19%**	20%	**18%**	19%
Revenue - U.S. dollars	**49%**	47%	**45%**	45%
Expenses - U.K. pound sterling	**8%**	12%	**11%**	11%
Expenses - U.S. dollars	**25%**	18%	**25%**	22%

Credit risk

As at June 30, 2018, the largest amounts due from two customer accounted for 11% and 12% of the Corporation's total accounts receivable (December 31, 2017 – one customer – 14%). Subsequent to June 30, 2018, these customers have paid the full account balance.

Liquidity risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Corporation's objective in managing liquidity risk is to maintain sufficient readily available cash reserves in order to meet its liquidity requirements at any point in time. The Corporation achieves this by maintaining sufficient cash and cash equivalents, managing cash from operations and through the raising of equity financing. As at June 30, 2018, the Corporation was holding cash and cash equivalents of $22,076 (December 31, 2017 - $8,238).

Disclosure of Outstanding Share Data

The following table summarizes each of the equity securities outstanding as of the date hereof:

Equity Security	Number Outstanding
Common Shares	241,576,892
Stock Options	17,797,405

Additional Information

Additional information concerning the Corporation is available on SEDAR at www.sedar.com.