Symbility Solutions Inc.
Management's Discussion and Analysis
August 13, 2015

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, 2015, the 2014 Annual MD&A and the Corporation's audited consolidated financial statements and accompanying notes as of December 31, 2014 and 2013 ("Audited Financial Statements"), and the Annual Information Form dated December 31, 2014, 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.

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 new management to leverage sales opportunities, increase in the size of certain markets, expected increases in revenue, expected revenue from certain contracts and acquisitions, 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 13, 2015.

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 acquisition. 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.

Management uses the annual contract value (ACV) and the total contract value (TCV) as a measure of sales performance. The ACV is an estimated variable amount impacted by: (1) the actual number of claims processed; (2) the impact of severe weather on insurance property claims; (3) the number of claims assigned by an insurance carrier to an independent adjuster or contractor; (4) the time required to integrate the Corporation's system with Symbility Solutions platform, any of which may result of a time delay between the signed agreement and revenue recognition. The TCV is the total of the estimated ACV over the term of each the contracts. TCV also includes expected changes from the use of Symbility's products and/or price increases.

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.

Selected Financial Information	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Revenue	**$5,628**	$7,066	**$10,675**	$14,248
Cost of Sales	**$1,426**	$1,229	**$2,745**	$2,559
Expenses	**$6,594**	$5,978	**$12,273**	$12,564
Net Loss	**($2,395)**	($101)	**($4,323)**	($799)
Adjusted EBITDA	**($797)**	$610	**($1,674)**	$1,417
Loss per share [1]	**($0.01)**	($0.00)	**($0.02)**	($0.00)

[1] in Canadian dollars, rounded to the nearest cent

As at June 30, 2015 and December 31, 2014	**2015**	2014
Cash and cash equivalents	**$7,893**	$12,612
Total assets	**$40,939**	$35,532
Total long term liabilities	**$384**	$409

In the three months ended June 30, 2015, consolidated revenue declined 20% as a result of the decline in revenue from our largest customer as previously announced, offset by favourable exchange rates and additional revenue from new products, and the incremental revenue from the TIG Germany, UK IS Acquisition and Mobile Innovation Division acquisitions described below. Operating expenses (including non-cash expenses) remain constant as compared to the comparative quarter. Adjusted EBITDA was ($797) compared to $610 for the comparative quarter. The net loss for the quarter ended June 30, 2015 is ($2,395) compared to net loss of ($101) for the comparable quarter. The Corporation has 145 employees as at June 30, 2015 (June 30, 2014 – 118).

In the six months ended June 30, 2015, consolidated revenue declined by 25% as a result of the decline in revenue from our largest customer as previously announced, offset by favourable exchange rates and additional revenue from new products, and the incremental revenue from the TIG Germany, UK IS Acquisition and Mobile Innovation Division acquisitions described below. Operating expenses (including non-cash expenses) decreased by 12% as compared to the comparative period due to cost management initiatives. Adjusted EBITDA was ($1,674) compared to $1,417 for the comparative period. The net loss for the six months ended June 30, 2015 was ($4,323) compared to net loss of ($799) for the comparable period.

Adjusted EBITDA

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

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
IFRS Net Loss	**($2,395)**	($101)	**($4,323)**	($799)
Finance income, net	**(12)**	(41)	**(53)**	(80)
Depreciation and amortization	**700**	471	**1,259**	918
Stock-based compensation	**127**	280	**385**	1,374
Other non-operating expenses	**768**	-	**1025**	-
Income tax expense	**15**	1	**33**	4
Adjusted EBITDA	**($797)**	$610	**($1,674)**	$1,417

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; and

- 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.

The Corporation uses Adjusted EBITDA in calculating incentive compensation for its officers and employees and under the Restricted Share Plans to measure achievement.

Acquisitions

On September 30, 2014, the Corporation announced it had completed the acquisition of the Haus360º business division (the "TIG – Germany Acquisition"). Haus360º is the established nationwide name for software development of property claim estimation in Germany, now rebranded as Symbility Solutions GmbH and offering the full suite of Symbility Solutions' products and services. The Corporation acquired Haus360º in order to accommodate its increasing growth within the European property and casualty insurance market and increase its employee base. Based in Stuttgart, Symbility Solutions GmbH cloud-based software solutions are offered to the property and casualty insurance industry.

On March 31, 2015, Symbility completed the acquisition from The Innovation Group (LSE: TIG), customer contracts associated with its UK Innovation Symbility business for a purchase price of approximately $6.6 million (the "UK IS Acquisition"). This acquisition will result in Symbility taking over the Innovation Symbility team, using the Innovation Group hosting facilities, and establishing a UK office to better manage its operations. The Corporation estimates that the transaction will incrementally add an annual basis $3.5 to $4.0 million in revenue and $1.5 to $2.0 million in Adjusted EBITDA.

On June 26, 2015, Symbility completed the acquisition from Bogaroo Inc., customer contracts associated with its BNOTIONS Division for mobile strategy and application development business for a purchase price of approximately $3.8 million (the "Mobile Innovation Division"). This acquisition will result in Symbility taking over the BNOTIONS team and office. The Corporation estimates that the transaction will incrementally add on an annual basis approximately $5.0 million in revenue.

Additional details on financial performance and variances are provided in "Discussion of Operations" below.

As at June 30, 2015, CoreLogic, Inc. and its affiliates (collectively "CoreLogic"), own 67,739,821 common shares representing approximately 29% of the outstanding shares of the Corporation. Marshall & Swift/Boeckh ("MSB"), a wholly owned subsidiary of CoreLogic, is a related party as a result of a common significant shareholder.

The Corporation ended the six months ended June 30, 2015 with cash and cash equivalents of $7,893 (December 31, 2014 - $12,612). Cash used by operating activities (excluding changes in working capital) was ($2,649), the purchase of additional capital assets ($217), cash received from the exercise of stock options $18 and cash generated in non-cash working capital changes was ($739) - primarily a decrease in deferred revenue of ($327), an increase in taxes receivable ($200), and an increase in accounts receivable of ($170). In addition, the Corporation did two acquisitions and used cash of ($7,592). Overall, cash decreased by ($4,719) for the six months ended June 30, 2015.

Overall Outlook

The Corporation estimates that it will achieve revenue in the period July 1, 2015 to December 31, 2015 of approximately $15.0 million.

Operating segments

The Corporation has three reportable segments which offer products and services to different segments of the insurance industry: Symbility Property™ Division (property and casualty insurance software), Symbility Health™ Division (group insurance software) and Mobile Innovation Division (mobile application development).

- Symbility Property Division provides powerful, accurate and easy-to-use claims processing and estimating software for Property and Casualty Insurers.
- Symbility Health Division provides an advanced and practical software solution to a network of Employee Benefits Brokers and Third Party Administrator partners in the adjudication of health and dental claims.
- The Mobile Innovation (mobile app software) designs and develops leading technologies in the area of mobile, the Internet of Things, Machine-to-machine, and wearables to different industries.

The Corporation allocates all expenses (including corporate costs) to each of these three operating segments. See Discussion of Operations for details on the financial performance of each operating segment. The Corporation's operating segments reported the following business developments in 2015:

Symbility Property Division

Symbility Property's Market Position, Sales & Marketing Initiatives and Product Strategy disclosed in the 2014 Annual MD&A issued on March 27, 2015 are substantially unchanged at this time.

Outlook

The focus of 2015 will be on signing additional new carriers and large supply chain clients to replace this revenue in 2015 in North America and continuing to expand the client base internationally. Excluding the above client, the Corporation expects to achieve revenue growth on its existing clients and new clients in 2015. The Corporation is also looking at alternative strategies to replace this revenue and manage costs.

The acquisition of the contracts from The Innovation Group described above is an example of the alternative strategies to replace revenue.

Symbility Health Division

Symbility Health's Market Position, Product Strategy and Sales and Marketing Initiatives disclosed in the 2014 Annual MD&A issued on March 27, 2015 are substantially unchanged at this time.

Outlook

Management feels that the efforts made in the past several years have created an enhanced benefits platform for our partners and generated a significant amount of momentum going into 2015:

- With the addition of technology such as online claims access and new Benefit Plan Services, our product offering is now able to fully compete with comparable offerings from insurance carriers and other third party administrators.

- Additional investments in sales and marketing personnel and marketing initiatives such as the Symbility Health partner event have already demonstrated that they have enabled our clients to network and work together to grow their business with Symbility Health.

With all of these components in place, management believes that Symbility Health will grow in 2015 in excess of historical rates.

Mobile Innovation Division

Through the acquisition described above the Corporation has created a mobile strategy and data analytics division focused on the design and development of leading technologies in the areas of mobile, the Internet of Things (IoT), Machine-to-Machine (M2M), and wearables. BNOTIONS has been recognized as the partner of choice for organizations looking to disrupt through innovation and winning awards while doing so including; the 2014 Hot Company (Gold) - Network Products Guide Awards; 2014 Employer of the Year - Toronto Region Board of Trade; Momentum Company of the Year - 2014 Technology Leadership Awards; 2014 Communicator Award of Excellence; W3 Award; Horizon Interactive Award; Webby Awards Honoree; Profit 500; Branham 300; and EY Entrepreneur of the Year Finalist. The Mobile Innovation Division's customer base includes multiple verticals with the insurance, health, and finance industries making up over 40 percent of revenues.

Discussion of Operations

The following discussion includes an explanation of the primary factors in changes in operations in the three and six months ended June 30, 2015 ("Q2 2015" and "YTD 2015" respectively) over the comparable periods. Additional, less significant changes are not articulated.

Revenue

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Symbility Property Division	**$4,320**	$5,929	**$7,992**	$11,964
Symbility Health Division	**1,266**	1,137	**2,641**	2,284
Mobile Innovation Division	**42**	-	**42**	-
Total	**$5,628**	$7,066	**$10,675**	$14,248

In Q2 2015 Symbility Property's revenue decrease of 28% relates to decreased revenue from its largest client in 2014 ($2,362), offset by a revenue increase of 43% or $534 from our international customers due to the UK IS Acquisition and TIG Germany Acquisition described above. Symbility Health's revenue growth of 11% is from its existing customers. Mobile Innovation's revenue represents two days of revenue between completion of the acquisition and quarter end.

In YTD 2015 Symbility Property's revenue decrease of 33% relates to decreased revenue from its largest client in 2014 ($4,741), offset by a revenue increase of 13% or $329 from our international customers due to the UK IS Acquisition and TIG Germany Acquisition described above. Symbility Health's revenue growth of 16% is from its existing customers, a number of new small clients and new services being provided in 2015. Mobile Innovation's revenue represents two days of revenue between completion of the acquisition and quarter end.

Cost of Sales

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Symbility Property Division	**$812**	$695	**$1,532**	$1,510
Symbility Health Division	**590**	534	**1,189**	1,049
Mobile Innovation Division	**24**	-	**24**	-
Total	**$1,426**	$1,229	**$2,745**	$2,559

In Q2 2015 Symbility Property's cost of sales increase relates to increased data centre costs of $101 in Germany and the United Kingdom. Data centre costs in the United States decreased by ($90). Finally, royalties on technology increased by $90. Due to the increased cost, Symbility Property's gross margin changed to 81% from 88%. Included in Q2 2015 Cost of Sales are non-cash charges of $259 (2014 - $245) for amortization of the database and technology licenses. Symbility Health's cost of sales increased due to higher costs on resale of certain products. Symbility Health's gross margin is consistent at 53%. Mobile Innovation incurs cost of sales for direct labour in delivering consulting services.

In YTD 2015 Symbility Property's cost of sales increase relates to increased data centre costs of $148 for hosting in Germany and the United Kingdom, increased royalties and amortization related to technology licenses of $190, offset by reduced costs associated with the database, retired products and related hosting of ($304). Due to the increased cost, Symbility Property's gross margin changed to 81% from 87%. Included in YTD 2015 Cost of Sales are non-cash charges of $518 (2014 - $465) for amortization of the database and technology licenses. Symbility Health's cost of sales increased due to higher costs on resale of certain products. Symbility Health's gross margin is 55%, increased slightly from 54%. Mobile Innovation incurs cost of sales for direct labour in delivering consulting services.

Sales and Marketing

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Symbility Property Division	**$2,580**	$2,151	**$4,789**	$4,969
Symbility Health Division	**304**	327	**574**	646
Mobile Innovation Division	**12**	-	**12**	-
Total	**$2,896**	$2,478	**$5,375**	$5,615

In Q2 2015 Symbility Property's increase relates to additional personnel and related expenses of $243 related to the acquisition of TIG Germany and UK IS Acquisition. In addition travel expenses and other related expenses increased by $40, while non-cash amortization of customer relationship increased by $178. Symbility Health's decrease relates to a decrease in travel expenses of ($30). Mobile Innovation sales and marketing costs are for account management and marketing activities. Included in Q2 2015 sales and marketing expense are non-cash charges of $296 (2014 - $118) for amortization of customer relationships and non-cash charges of $73 (2014 - $108) for stock-based compensation expense.

In YTD 2015 Symbility Property's decrease relates to changes in compensation of ($307), reduced travel expenses and marketing events ($176) and non-cash charges for stock-based compensation expense ($285)., however this was offset by additional personnel and related expenses from the UK IS Acquisition and TIG Germany acquisitions of $355 and increased amortization of customer relationships from the acquisitions of $214. Symbility Health's decrease relates to reduced spending on marketing, travel, and similar consulting expenses of ($63). Mobile Innovation sales and marketing costs are for account management and marketing activities. Included in YTD 2015 sales and marketing expense are non-cash expenses of $452 (2014 - $238) for amortization of customer relationships and non-cash charges of $147 (2014 - $435) for stock-based compensation expense.

General and Administration

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Symbility Property Division	**$1,399**	$1,466	**$2,845**	$3,202
Symbility Health Division	**301**	237	**571**	447
Mobile Innovation Division	**8**	-	**8**	-
Total	**$1,708**	$1,703	**$3,424**	$3,649

In Q2 2015 Symbility Property's reduction is due to a decrease in non-cash charges for stock-based compensation expense of ($48) along with reduced marketing and travel expenses of ($70), reduced compensation of ($67), and offset by an increase in facility expense of $88 in Europe. Symbility Health's increase is due to additional personnel of $58 as additional resources were required to support customers and increased head count. Mobile Innovation general and administration costs are for office management, human resources, and finance. Included in Q2 2015 general and admin expense are non-cash charges of $49 (2014 - $98) for stock-based compensation expense.

In YTD 2015 Symbility Property's reduction is due to a decrease in non-cash charges for stock-based compensation expense of ($458) and compensation expenses of ($72), offset by a professional and public company costs increase of $75 due to additional international legal compliance, increases in facilities of $48 in Europe. Symbility Health's increase is due to additional personnel of $110 and travel costs of $15. Mobile Innovation general and administration costs are for office management, human resources, and finance. Included in YTD 2015 general and admin expense are non-cash charges of $158 (2014 - $612) for stock-based compensation expense.

Research and Development

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Symbility Property Division	**$821**	$1,170	**$1,664**	$2,655
Symbility Health Division	**338**	356	**602**	656
Total	**$1,159**	$1,526	**$2,266**	$3,311

In Q2 2015 Symbility Property's decrease is due to an increase in tax grant estimates which reduces expenses by ($84), and a reduction in incentive accruals and some staff of ($110). In addition fewer consultant were used for development, which reduced expenses by ($79), and reduced stock based compensation of ($70). Symbility Health's decrease is due to the conversion of contractors, which reduce expenses by ($99), to employees which increased expenses by $79. Included in Q2 2015 research and development expense are non-cash charges of $1 (2014 - $74) for stock-based compensation expense. There are no Research and Development expenses in the Mobile Innovation Division.

In YTD 2015 Symbility Property's decrease is due to lower accruals for incentives of ($217), increased tax grant estimates, which reduce expenses by ($167) and reduced stock based compensation expense of ($247). In addition, fewer consultants were used for development which reduced expenses by ($370). Symbility Health's decrease is due to the conversion of contractors, which reduce expenses by ($199), to employees which increased expenses by $142. Included in YTD 2015 research and development expense are non-cash charges of $76 (2014 - $327) for stock-based compensation expense.

In 2015 Symbility has increased its emphasis on new feature development in both Symbility Property and Symbility Health.

Depreciation, amortization, and foreign exchange loss (gain)

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Total	**$63**	$271	**$183**	($11)

Expenses include depreciation and amortization (excluding intangible assets acquired in the Transaction) and foreign exchange. In Q2 2015 and YTD 2015 the Corporation realized a gain of $78 and gain of $100, respectively, on foreign currency holdings.

Other non-operating expenses

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Total	**$768**	-	**$1,025**	-

Other non-operating expenses were incurred for the acquisition of the Mobile Innovation Division and UK IS Acquisition as described above of $436 in Q2 1015 and $693 in YTD 2015. Restructuring costs in Q2 2015 of

$332 are related to a realignment of resources (both personnel and real estate) to better match the sources of revenue following recent acquisitions in Europe and the reduction of revenue in the United States. Included in restructuring costs are severance cost for terminate employees and termination of certain services under the four-year transition services agreement with MSB.

Finance income, net

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Total	**($12)**	($41)	**($53)**	($80)

There is no material change in Finance income. Finance income is a function of cash 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 2015		FISCAL 2014				FISCAL 2013	
	June 30, 2015 (Q2)	Mar 31, 2015 (Q1)	Dec 31, 2014 (Q4)	Sep 30, 2014 (Q3)	Jun 30, 2014 (Q2)	Mar 31, 2014 (Q1)	Dec 31, 2013 (Q4)	Sep 30, 2013 (Q3)
Symbility Property Revenue	$4,320	$3,672	$5,708	$5,485	$5,929	$6,036	$4,355	$4,474
Symbility Health Revenue	$1,266	$1,375	$1,241	$1,123	$1,137	$1,146	$1,116	$956
Mobile Innovation Revenue	$42	$0	$0	$0	$0	$0	$0	$0
Consolidated Revenue	$5,628	$5,047	$6,949	$6,608	$7,066	$7,182	$5,471	$5,430
Adjusted EBITDA	($797)	($877)	$1,078	$597	$610	$808	($460)	($112)
Net Income (Loss)	($2,395)	($1,928)	$225	($259)	($101)	($698)	($1,347)	($1,032)
Net Income (Loss) per share [1]	($0.01)	($0.01)	$0.00	($0.00)	($0.00)	($0.00)	($0.01)	($0.01)

[1] In Dollars, rounded to the nearest cent in each quarter.

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

- Symbility Health has grown its customer base and incremental growth in existing customers in its new software offering in Q1 2015.
- Prior to December 31, 2014, Symbility Property had grown revenue from the rollout of its customers and users. As discussed above, the non-renewal of a client resulted in a decline in revenue in Q1 2015.

Adjusted EBITDA is impacted by the seasonality of the Symbility Property revenue and the timing of activities such as marketing events generally determined by the industry. In Q2 2015 and YTD 2015, 72% and 70%, respectively, of the Corporation's revenue was from outside Canada (2014 – 80% and 80%). Included in these amounts, in Q2 2015 and YTD 2015 is 32% and 27%, respectively, from countries outside of North America (2014 - 18% and 18%).This is consistent with the acquisitions undertaken in Europe.

Liquidity and Capital Resources

The Corporation has a working capital surplus of $7,124 at June 30, 2015 as compared to $11,819 of working capital surplus at December 31, 2014.

The Corporation's current assets consist of cash and cash equivalents of $7,893, accounts receivable and other assets of $5,789, and prepaid and other assets of $718 and taxes receivables of $1,095. Current liabilities consist of accounts payable and accrued liabilities of $6,330 and deferred revenue of $2,041.

The Corporation believes it is sufficiently capitalized with a working capital surplus of $7,124 at June 30, 2015. The Corporation's commitments disclosed in the 2014 Annual MD&A issued on March 27, 2015 are substantially unchanged at this time.

Capital Resources

Management has decided that it is essential to invest in additional computer equipment and software to increase hosting capacity to support the growth of the Corporation. Subsequent to June 30, 2015, the Corporation has entered into commitments for capital expenditures under this plan of approximately $200.

Off Balance Sheet Arrangements

The Corporation did not enter into any off balance sheet arrangements during the period ended June 30, 2015.

Related Party Transactions

For the three-month and six-month periods ended June 30, 2015, the Corporation expensed $673 and $1,231 respectively (June 30, 2014 - $596 and $1,311), for services under the four-year transition services agreement and database license agreement with MSB. The termination of the transition services agreement is subject to the earlier of i) the time when no customers are using certain existing MSB products, and ii) four (4) years following the effective date, which was on April 10, 2012 and iii) portions of the agreement upon 90 days' notice. On May 31, 2015, the Corporation had provided termination notice for certain services under the four-year transaction services agreement and database license agreement to MSB. For the three-month and six-month periods ended June 30, 2015, the Corporation earned $Nil and $4 (June 30, 2014 - $Nil and $14), for services provided to MSB. As at June 30 2015, the Corporation owed $298 (December 31, 2014 - $155) to MSB, net of services provided.

On February 26, 2015, the Corporation issued 82,136 common shares with an estimated weighted average fair value of $0.37 per share for an aggregate value of $30 to the Directors of the Corporation for services provided from October to December 2014. The issuance of these common shares to the Directors was approved by the TSX Venture Exchange. The estimated fair value was determined based on the share price on the date of issuance.

On April 24, 2015, the Corporation announced that it had completed a financing and issued 6,335,073 common shares with a price of $0.33 per share to CoreLogic for the exercise of its preemptive right under a certain security holder agreement dated April 10, 2012. Gross proceeds from the exercise of the preemptive right were $2,091 resulting in cash. The issuance of these common shares were approved by the TSX Venture Exchange.

On July 27, 2015, the Corporation issued 95,185 common shares with an estimated weighted average fair value of $0.35 per share for an aggregate value of $33 to the Directors of the Corporation for services provided from January to March 2015. The issuance of these common shares to the Directors was approved by the TSX Venture

Exchange. The estimated fair value was determined based on the five-day weighed average closing share price of the quarter-end.

All of the above transactions were recorded at the exchange amount.

Significant Accounting Policies and Critical Accounting Estimates

We describe our significant accounting policies and critical accounting estimates in Note 3 to the audited consolidated financial statements and the MD&A for the year ended December 31, 2014. The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Corporation's annual consolidated financial statements for the year ended December 31, 2014.

The following new accounting standard applied or adopted during the six month period ended June 30, 2015 had no material impact on the unaudited interim condensed consolidated financial statements.

IFRS 8 Operating Segments ("IFRS 8")

The Annual Improvements to IFRSs 2010-2012 included amendments to IFRS 8. This standard has been amended to require (i) disclosure of judgments made by a company's management in aggregating segments, and (ii) a reconciliation of segment assets to the entity's assets when segments are reported. These amendments are effective for annual periods beginning on or after July 1, 2014.

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, 2015. Management is currently evaluating the potential impact the adoption of these accounting pronouncements will have on the Corporation's consolidated financial statements:

IAS 1 Financial Statement Presentation ("IAS 1")

The IASB has published 'Disclosure Initiative (Amendments to IAS 1)'. The amendments aim at clarifying IAS 1 to address perceived impediments to preparers exercising their judgment in presenting their financial reports. They are effective for annual periods beginning on or after January 1, 2016, with earlier application being permitted. The Corporation is in the process of evaluating the impact of these amendments on the Corporation's consolidated financial statements.

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

In July 2014, the IASB issued the final amendments to IFRS 9, which provides guidance on the classification and measurement of financial assets and liabilities, impairment of financial assets, and general hedge accounting. The Classification and measurement portion of the standard determines how financial assets and financial liabilities are accounted for in financial statements and, in particular, how they are measured on an ongoing basis. The amended IFRS 9 introduced a new, expected-loss impairment model that will require more timely recognition of expected credit losses. In addition, the amended IFRS 9 includes a substantially-reformed model for hedge accounting, with enhanced disclosures about risk management activity. The new standard is effective for annual periods beginning on or after January 1, 2018, with earlier adoption permitted. The Corporation is in the process of evaluating the impact of these amendments on the Corporation's consolidated financial statements.

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

In May 2014, the IASB issued IFRS 15, which covers principles for reporting about the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. The core principle of the new standard is that an entity recognizes revenue to represent the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard also provides a model for the recognition and measurement of gains or losses from sale of non-financial assets. IFRS 15 is effective for annual periods beginning on or after January 1, 2017, however the IASB has issued an exposure draft proposing the deferral to 2018. The standard permits the use of either full or modified retrospective application. This new accounting guidance will also result in enhanced disclosures about revenue. The Corporation is evaluating the effect that IFRS 15 will have on its consolidated financial statements, and related disclosures, as well as the transition method to apply the new standard.

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, 2014. There have been no changes during the period ended June 30, 2015.

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 accounts receivable and accounts payable by foreign currency are as follows:

As at June 30, 2015 and December 31, 2014	**2015**	2014
Accounts receivable - U.K. pound sterling	**34%**	37%
Accounts receivable - European Euro	**7%**	12%
Accounts receivable - U.S. dollars	**16%**	11%
Accounts payable - U.K. pound sterling	**10%**	nil
Accounts payable - U.S. dollars	**16%**	21%

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

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	**2015**	2014
Revenue - U.K. pound sterling	**27%**	14%	**22%**	15%
Revenue - U.S. dollars	**40%**	62%	**43%**	63%
Expenses - U.K. pound sterling	**10%**	nil	**5%**	nil
Expenses - U.S. dollars	**28%**	28%	**36%**	31%

Credit risk

As at June 30, 2015, no customer accounted for more than 10% of the corporations accounts receivable (December 31, 2014 – one customer - 39%).

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, 2015, the Corporation was holding cash and cash equivalents of $7,893 (December 31, 2014 - $12,612).

Disclosure of Outstanding Share Data

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

Common Shares	237,541,342
Restricted Shares	2,000,000
Stock Options	19,912,902
Warrants	1,000,000

Addition Information

Additional information concerning the Corporation, including its Annual Information Form, is available on SEDAR at www.sedar.com.