MANAGEMENT'S DISCUSSION AND ANALYSIS ("MD&A")
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017

The following discussion and analysis is intended to provide additional information with regard to the operations, business environment and factors that may affect the business and financial results of Total Telcom Inc. ("Total" or the "Company").

The discussion and analysis as provided by Management should be read in conjunction with the unaudited condensed interim consolidated financial statements and related notes for the quarter ended September 30, 2017 and the audited consolidated financial statements, related notes and MD&A for the year ended June 30, 2017.

The unaudited condensed interim consolidated financial statements for the quarter ended September 30, 2017 have been prepared in accordance with International Financial Reporting Standards (IFRS) and are presented in Canadian dollars unless specifically otherwise stated.

The unaudited interim consolidated financial statements for the quarter ended September 30, 2017 have not been reviewed by the Company's auditors, BDO Canada LLP.

This document contains forward-looking statements that are subject to future events. Management formulates estimates and assumptions based on the expectations of future outcomes. However, actual results may differ materially from those expectations and estimates due to inherent uncertainty and general nature of the business.

This Management Discussion and Analysis is presented with information available up to and including November 28, 2017.

INTRODUCTION

Total Telcom Inc. is a reporting issuer in Alberta, British Columbia and Ontario. The shares of the Company trade on the TSX Venture Exchange (symbol **TTZ**).
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The Company, through its wholly owned subsidiary ROM Communications Inc. (ROM) is a leading developer and provider of web to wireless products and services. ROM specializes in the development of innovative wireless communications that provide low cost, high tech monitoring, tracking and remote control solutions for commercial, industrial and consumer applications. ROM is uniquely positioned and qualified to deliver complete web to wireless solutions that enable companies and organizations to remotely monitor, track and control their fixed and mobile assets with a web browser from any Internet enabled PC. Products and services are based on ROM's web to wireless technology and proprietary 2nd generation hardware & software marketed as TextAnywhere, Alarm Point, ROM Heater Controllers, ROMTraX, MotoTraX, and AlterTraX modules. These modules are wireless modems that utilize microcomputers integrated with sensors, GPS engines and various inputs and outputs (I/Os) and interfaced by the user through the Internet. ROM is an authorized airtime reseller and hardware developer for satellite, cellular and wireless IP Networks.

The following sections provide Management's review of operations for the quarter ended September 30, 2017. Balance sheet comparisons are made to the year ended June 30, 2017 while income statement and cash flow comparisons are made to the quarters ended September 30, 2016 & 2015. Additional information about Total Telcom Inc. can be found on SEDAR at www.sedar.com.

FORWARD LOOKING STATEMENTS

Any statements in this document that may be considered forward-looking are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated.

OVERALL PERFORMANCE

The following table sets forth the Company's selected consolidated financial data. This information has been derived from the Company's unaudited interim consolidated financial statements and should be read in conjunction with, and is qualified entirely by, the more detailed information in the unaudited interim consolidated financial statements.

	Three months ending September 30		
	2017	2016	2015
($ except as noted)			
Consolidated figures			
Revenue	**$ 345,535**	$ 359,447	$ 293,935
Net income (loss)	**$ (5,923)**	$ 47,639	$ 274
Net income (loss) per share	**$ (0.000)**	$ 0.002	$ 0.000
Shares outstanding at end of year	**24,915,014**	24,715,014	24,715,014
Cash from (used in) operations	**$ 127,882**	$ 48,159	$ (44,766)
Cash from (used in) financing activities	**$ 20,000**	$ 0	$ 0
Cash from (used in) investing activities	**$ (106,375)**	$ (74,776)	$ 0
Net Cash Inflow (Outflow)	**$ 41,507**	$ (26,617)	$ (44,766)
		September 30,	June 30,
		2017	2017
Consolidated figures			
Cash		**$ 1,389,113**	$ 1,347,606
Working capital		**$ 1,420,021**	$ 1,487,915
Total assets		**$ 1,837,423**	$ 1,730,249
Total liabilities		**$ 245,056**	$ 151,959

Revenues were flat for the quarter ended September 30, 2017 with a small decrease compared to the quarter ended September 30, 2016. The Company had very little in new hardware sales in the first quarter of 2017 as the Company's resources were focused on developing its new AlerTraX module which will allow it to expand its rental revenue base in the future. Therefore, the revenue for the first quarter of 2017 primarily related to the recurring revenue from the Company's current install and rental base.

Net income decreased by $53,562 compared to the first quarter of 2016 resulting in a **net loss** of $5,923. This was primarily a result of a $32,442 foreign exchange loss that occurred in the first quarter of 2017. This loss occurred as the Company continues to hold approximately half of its cash resources in US dollars and the US dollar weakened in the first quarter relative to the Canadian dollar in the first quarter of 2017. The Company had **income from operations** of $25,208 in the first quarter of 2017 which was down from $43,451 in the first quarter of 2016. This decrease occurred because of the decrease in revenues and an increase in operating costs as the Company continues to implement its long term marketing plan resulting in additional administrative and product development costs in the first quarter of 2017.

Net cash inflows for the quarter ended September 30, 2017 were $41,507. This was primarily a result of the timing of payment of accounts payable which resulted in positive cash flow from operations even though the Company incurred a small loss in the quarter. This cash flow from operations was offset by an investment in new rental equipment as the Company developed its new AlerTraX module in the quarter and thereby expanded its rental fleet to open up future rental revenue generating opportunities.

Working capital at September 30, 2017 decreased by $67,894 compared to the working capital at June 30, 2017 as the Company invested in new rental equipment during the quarter as discussed above.

Total assets have increased by $107,174 primarily as a result of the investment in the rental fleet in the first quarter and the timing of payment of accounts payable incurred during the quarter.

Total liabilities increased by $93,097 primarily as a result of the timing of payment of accounts payable incurred during the quarter.

RESULTS OF OPERATIONS

	Three months ended September 30		
	2017	2016	2015
Consolidated operating results			
Sales	**$ 345,535**	$ 359,447	$ 293,955
Gross profit	**218,350**	222,022	161,316
General & administrative expenses	**117,496**	105,974	114,567
Foreign exchange gain (loss)	**(32,442)**	3,159	14,788
Interest income	**1,311**	1,029	1,132
Product development costs	**75,328**	71,882	61,895
Amortization of equipment	**318**	715	500

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Gross Profit margins have increased slightly from the first quarter of 2016. This reflects the difference in sales mix as more of the revenue in 2017 was from communication and rental sources which have a higher margin than hardware sales.

General and administrative expenses have increased by approximately $12,000 and **product development costs** have increased by approximately $4,000 as the Company focused more of its resources on the development of its products to potential customer applications that have been identified and continued to implement its long term marketing plan.

Foreign exchange losses increased by $35,601 in the first quarter of 2017 compared to 2016. This loss occurred as the Company continues to hold approximately half of its cash resources in US dollars and the US dollar weakened in the first quarter relative to the Canadian dollar in the first quarter of 2017.

Interest Income and Amortization of equipment have remained relatively consistent with 2016

Summary of Quarterly Results

Consolidated Figures	Fiscal 2018	Fiscal 2017				Fiscal 2016		
($ except as noted)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Sales	349,535	283,226	519,418	579,465	359,447	287,469	238,386	309,560
Net income (loss)	(5,923)	(42,663)	175,423	119,828	47,639	2,561	(67,926)	6,534
Earnings (loss) per share	0.000	(0.002)	0.007	0.005	0.002	0.000	(0.003)	0.001

The results of the first quarter showed that revenues have remained stable with sales primarily coming from recurring rental and communication revenues. The Company had income from operations for the quarter that were eliminated by the foreign exchange loss resulting from management's decision to hold certain of its cash resources in US dollars.

The Company is exposed to seasonal fluctuations as its ROM Heater Controller unit sales are primarily in demand in the fall and winter seasons. The rental fleet is also being used on short term rental basis and seasonal fluctuations currently occur as the rental fleet is not fully utilized in the summer months. The Company's recurring communication revenue base continues to grow, but has not reached the point where it can eliminate the operating losses alone. However, when combined with the rental revenue the Company has moved towards more consistent profitability. With the completion of the development of the AlerTraX module in the first quarter, management hopes to expand the use of its rental fleet to reduce the seasonality associated with this revenue stream and consistently report operating profits. In addition, management expects to continue to see increased hardware sales as its products continue to gain market share.

Liquidity and Capital Resources

	September 30, 2017	June 30, 2017
Consolidated figures		
Cash	**$ 1,389,113**	$ 1,347,606
Current assets	**$ 1,665,077**	$ 1,639,874
Current liabilities	**$ 245,056**	$ 151,959
Working capital	**$ 1,420,021**	$ 1,487,915

As of September 30, 2017 the Company does not have any long-term debt.

The Company's cash resources and working capital have remained fairly consistent in the first quarter with a small decline in working capital resulting from the Company making further investments in its rental fleet during the quarter and a reduction in the value of US dollar cash assets held as a result of the weakening of the US dollar compared to the Canadian dollar during the quarter.

The Company's primary cash requirements are for the continued implementation of its marketing strategy to bring its new products to full commercialization. The Company will continue to invest resources in the development of new product and services for specific applications identified for potential new customers. In addition, the Company could have short term cash requirements in order to purchase inventory should larger sales opportunities be realized. The Company has sufficient cash resources to fund these initiatives and does not anticipate any immediate financing requirements.

Securities Issued and Options Granted

There are presently 24,965,014 common shares issued and outstanding as of November 28, 2017. The Company issued 200,000 common shares during the quarter plus an additional 50,000 common shares subsequent to the end of the quarter from employee stock options that were exercised.

At September 30, 2017 there were 1,230,000 stock options outstanding and exercisable. No options were issued during the quarter.

Commitments, guarantees and indemnifications

The Company is obligated under operating leases as described in Note 8 to the condensed interim consolidated financial statements.

The Company is not obligated under any guarantees, but has provided certain indemnifications as described in note 13 to the consolidated financial statements for the year ended June 30, 2017.

Transactions with Related Parties

General and administrative expenses include $7,500 in management fees payable to a Company controlled by a director and $2,500 in director fees expense. These transactions occurred in the normal course of business and are recorded at fair value. See note 10 to the condensed interim consolidated financial statements for details regarding key management personnel compensation.

Financial Instruments and Other Instruments

Management has classified and measured the Company's financial instruments as described in note 20 to the consolidated financial statements for the year ended June 30, 2017.

The Company is exposed to concentration of credit risk with respect to its cash and accounts receivable. Management monitors this risk on an ongoing basis through review of specific accounts and cash management.

The Company is exposed to fluctuations in foreign exchange rate changes between the Canadian and United States dollars as a significant portion of the Company's operations are denominated in United States dollars.

Changes in Accounting Policies

The condensed interim consolidated financial statements have been prepared using IFRS as described in note 3 to the consolidated financial statements for the year ended June 30, 2017. There has not been any change in these accounting policies for the quarter ended September 30, 2017.

Accounting policy developments and their potential impact on the Company in the future are described in note 4 to the consolidated financial statements for the year ended June 30, 2017.

OUTLOOK AND FUTURE RISKS

The Company was significantly impacted by the global economic downturn that occurred a few years ago. However, the Company has rebuilt itself with new product development initiatives that are now being marketed to target customer groups. In addition, customer budget constraints are being removed which has resulted in increased sales of both the Company's traditional core products and its new product initiatives. Management is seeing more and more market acceptance of these products and has seen a steady increase in the customer install base as a result. The Company is also seeing positive growth from the impact of its rental fleet. Management is hoping to see continued growth in this area with the development of the AlerTraX module during the first quarter. The Company introduced its new ROM Heater Controller product in 2016 with positive acceptance in the market. Management hopes to see expanded growth in this market in the fall and winter of 2017 in anticipation of increased sales resulting from its marketing efforts and having the product available for the full 2017/18 winter heater season.

The Company has now reached a point where recurring revenues from the install base and expected rental fleet revenues will consistently put the Company in a break even position before any hardware sales occur. The Company is optimistic that its growth in revenue seen over the past two years will continue in fiscal 2018. Management hopes to capitalize on global opportunities that have been initiated and are currently in the development and testing stages. Management expects to continue to open new markets as the Company is able to develop customer specific applications that tie into the platform of the Company's core products. The challenge the Company faces is to effectively market these products. The Company will invest significant resources in continued customer specific product developments and implementing its marketing strategy. Management anticipates that in the fiscal 2018 year it will invest similar amounts on Research and Product development costs as invested in 2017 and believes it has the resources necessary to complete the full commercial deployment of its new product initiatives.

Future risk factors include management's ability to successfully market the products that have been developed, successfully integrate customer applications to the Company's platform, attract and retain qualified personnel, maintain cost control and the potential for increased competition by companies that may have significantly greater financial resources and/or infrastructure. Furthermore, the company is entirely dependent upon third party satellite and cellular service providers to convey data from the field application to ROM's operation center for further processing and distribution to its clients.

A significant portion of the Company's sales and future opportunities are with customers in the United States. In addition, the Company has financial instruments denominated in United States dollars. The Company is exposed to business risks resulting from economic conditions in the United States and foreign exchange risks resulting from future changes between Canadian and United States dollars. In addition, the Company is developing distributor relationships to market its products in other countries. While these relationships are not significant to the Company's sales today, management expects sales in other parts of the world to be a significant growth area in the future. This could further expose the Company to foreign exchange and foreign business environmental risks in the future.