LEVEL JUMP

HEALTHCARE CORP.

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2021

(EXPRESSED IN CANADIAN DOLLARS)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these interim consolidated financial statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.

(Expressed in Canadian Dollars)

As at		31-Mar-21		31-Dec-20
Assets				
Current Assets				
Cash and Cash Equivalents	$	604,791	$	905,546
Accounts receivable (Note 4)		596,184		562,099
HST receivable		93,296		83,018
Prepaid expenses and deposits		203,523		366,028
Total Current Assets		1,497,794		1,916,692
Right-of-use-assets (Note 5)		42,524		50,707
Total Assets		$1,540,318		$1,967,399

Liabilities				
Current Liabilities				
Accounts payable and accrued liabilities (Note 6)		888,682		1,006,949
Current portion of lease liabilities (Note 8)		45,116		34,436
Due to director		336,150		340,114
Due to related party		-		49,063
Total Current Liabilities		1,269,947		1,430,562
Non-Current liabilities				
Lease liabilities (Note 8)		7,958		26,585
Statute Barred Liabilities		123,152		123,152
Long term-debt (Note 7)		60,000		60,000
Total Non-Current liabilities		191,110		209,737
Total Liabilities		1,461,057		1,640,299
Shareholders' Equity (Deficiency)				
Common share capital (Note 9)		11,049,422		10,981,422
Contributed Surplus		2,151,011		1,758,253
Retained earnings	$	(13,121,172)	$	(12,412,575)
Total Shareholders' Equity (Deficiency)		79,261		327,100
Total Liabilities and Shareholders' Equity (Deficiency)	$	1,540,318	$	1,967,399

The accompanying notes are an integral part of these consolidated financial statements.

Nature of operations and going concern (Note 1)
Subsequent events (Note 16)

Approved on behalf of the Board:

(Signed) “Robert Landau” Director

(Signed) “Mitch Geisler” Director

(Expressed in Canadian Dollars)

For the three months ended March 31,	2021	2020
Revenues		
Teleradiology	$ 1,536,531	$ 1,252,363
Admin and other	24,190	31,503
Total Revenue	1,560,720	1,283,866
Cost of Sales		
Reading fees	1,211,502	1,000,785
Medical imaging software	26,728	16,620
Internet connectivity	3,687	3,963
Medical director expenses	12,850	10,890
Total Cost of Sales	1,254,766	1,032,257
Gross Profit	305,955	251,608
Expenses		
Stock Based Compensation	392,758	-
Salaries and wages (Note 13)	279,714	105,216
Advertising and Marketing	175,257	-
Professional fees	95,495	13,845
General and administrative	33,917	15,325
Insurance	22,458	5,125
Depreciation and amortization	8,183	8,183
Premises rental	2,811	2,291
Total Operating Expenses	1,010,591	149,984
Net profit (loss) before interest and undernoted items	(704,636)	101,624
Other Expenses		
Royalty expense (Note 14)	-	32,804
Finance costs	3,333	18,673
Other Miscellaneous Expenses	628	-
Foreign exchange loss	-	1,080
Net Income/(Loss) and Comprehensive Income/(Loss)	$ (708,597)	49,067
Basic and diluted net comprehensive income (loss) per share	$ (0.02)	$ (306.67)
Weighted average common shares outstanding - basic and diluted (Note 15)	40,539,003	160

The accompanying notes are an integral part of these consolidated financial statements.

(Expressed in Canadian Dollars)

For the three months ended March 31,		2021		2020
Operating activities				
Comprehensive income (loss)	$	(708,597)	$	49,067
Adjustments for:				
Depreciation and amortization		8,183		8,183
Stock based compensation		392,758		-
Changes in non-cash working capital items				
Accounts receivable		(37,634)		39,778
HST receivable/payable		(10,278)		2,828
Prepaid expenses and deposits		162,505		5,000
Accounts payable and accrued liabilities		41,781		(61,572)
Net cash (used in) provided by operating activities	$	(151,283)	$	43,283
Financing Activities				
Lease payments		(7,946)		(6,231)
Interest on debt		-		(18,491)
Proceeds from exercise of options and warrants		30,500		-
Advances to directors		(122,963)		11,520
Advances to related party		(49,063)		(39,320)
Net cash provided by (used in) financing activities	$	(149,473)	$	(52,523)
Increase/(Decrease) in cash		(300,755)		(9,239)
Cash (Bank Overdraft), beginning of year	$	905,546	$	(2,103)
Cash (Bank Overdraft), end of year	$	604,791	$	(11,343)

The accompanying notes are an integral part of these consolidated financial statements.

(Expressed in Canadian Dollars)

	Common Share Capital				
	Number of common shares	Amount	Contributed Surplus	Deficit	Total Equity (Deficiency)
Balance, December 31, 2019	**160**	**$130,669**	**$ -**	$ (849,533)	$ (718,864)
Common shares and warrants issued for cash (Note 11)	8,700,511	2,679,758	1,235,472	-	3,915,230
Common shares and warrants issued pursuant to royalty buyout	1,111,111	342,222	157,778	-	500,000
Share issuance costs	-	(471,527)	-	-	-471,527
Issuance of shares, warrants and options on RTO transaction	30,302,618	8,400,700	84,500	-	8,485,200
Shares and warrants issued to agents	250,000	77,000	35,500	-	112,500
Fair value of broker options issued to agents	-	(177,400)	177,400	-	-
Stock-based compensation	-	-	67,603	-	67,603
Net loss for the year	-	-	-	(11,563,042)	(11,563,042)
Balance, December 31, 2020	**40,364,400**	**$10,981,422**	**$1,758,253**	$(12,412,575)	$ 327,100
Common shares issued	294,444	68,000	-	-	68,000
Stock-based compensation	-	-	392,758	-	392,758
Net loss for the quarter	-	-	-	(708,597)	(708,597)
Balance, March 31, 2021	**40,658,844**	**$11,049,422**	**$2,151,011**	$(13,121,172)	$ 79,261

The accompanying notes to the consolidated financial statements are an integral part of these statements.

1. Nature of Operations and Going Concern

Leveljump Healthcare Corp. was incorporated as Good2Go2 Corp., ("G2G2") under the Canada Business Corporations Act on March 21, 2019 ("Jump" or the "Company").

The Company was classified as a Capital Pool Corporation, as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company was the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT").

On July 15, 2020, the Company incorporated a wholly owned subsidiary, 12199483 Canada Inc., under the Canada Business Corporations Act, for the purpose of completing its QT with Canadian Teleradiology Services, Inc. ("CTS").

On December 7, 2020, the Company closed its QT involving CTS wherein the Company acquired 100% of the issued and outstanding shares of CTS and began trading on the Exchange under the Symbol "JUMP". These consolidated financial statements reflect the continuation of the financial position, operating results and cash flows of the Company's legal subsidiary, CTS (see Reverse Take-Over Note 5).

The Company's principal business activity is providing teleradiology services. Teleradiology is the process of providing remote off site reading of radiology scans such as CT, MRI, US, and X-ray. Hospital staff scan their emergency room patients, then page the Company's radiologist on call, who can then remotely view, via secured server, the images and diagnose the patient and provide a report back to the hospital.

The Company's head office and registered office is located at 85 Scarsdale Road, Suite 304, Toronto, Ontario, M3B 2R2.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

Going concern

These unaudited condensed interim consolidated financial statements have been prepared on a going concern basis which assumes the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Accordingly, it does not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern, and therefore be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts that may differ from those shown in these unaudited condensed interim consolidated financial statements.

As at March 31, 2021, the Company had an accumulated deficit of $13,121,172 (December 31, 2020 - $5,696,195). Comprehensive loss for the three months ended March 31, 2021 was $708,597 (three months ended March 31, 2020 - income $49,067). These conditions raise material uncertainties which cast significant doubt as to whether the Company will be able to continue as a going concern should it not be able to obtain the financing necessary to fund its planned revenue growth and working capital requirements.

The Company has raised funds throughout the prior and current fiscal years and has utilized these funds for working capital requirements. The ability of the Company to arrange additional financing in the future will depend in part upon the prevailing capital market conditions as well as the business performance of the Company. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company, nor achieve desired sales growth. If additional financing is raised by the issuance of common shares from treasury of the Company, control of the Company may change and existing shareholders may have their ownership diluted. If adequate funding is not available, the Company may be required to reduce its expansion and acquisition plans and even possibly reduce or terminate its operations.

2. Significant Accounting Policies

Basis of presentation

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (“IASB”). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB.

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS issued and outstanding as of May 31, 2021, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended December 31, 2020. Any subsequent changes to IFRS that are given effect in the Company’s annual consolidated financial statements for the year ending December 31, 2021 could result in restatement of these unaudited condensed interim consolidated financial statements.

3. Reverse Take-Over

On July 15, 2020, the Company entered into a Business Combination Agreement (“BCA”) with CTS under which a reverse acquisition transaction (the "Transaction") was contemplated. Under the terms of the BCA, the Company would acquire all the issued and outstanding common shares of CTS. Upon the BCA closing on December 7, 2020, the former CTS shareholders held approximately 91% of the outstanding shares of the Company. In substance, the Transaction involves former CTS shareholders obtaining control of the Company; accordingly, the Transaction is a reverse acquisition under which CTS is identified as the accounting acquirer. The future consolidated financial statements of the combined entity therefore represent the continuation of CTS.

G2G2 did not meet the definition of a business under IFRS 3 Business Combinations (“IFRS 3”) prior to the Transaction. The Transaction is therefore accounted for in accordance with IFRS 2 Share-based Payment (“IFRS 2”) whereby CTS is deemed to have issued shares in exchange for the net assets of G2G2 at the fair value of the consideration received by CTS.

(Expressed in Canadian Dollars)

As a result of this asset acquisition, a listing expense of $8,749,541 has been recorded. This reflects the difference between the estimated fair value of consideration given is as follows:

Fair value of net assets acquired		
Cash and cash equivalents	$	210,802
Amounts receivable		13,700
Accounts payable and accrued liabilities		(143,021)
Listing expense		8,749,541
	$	**8,831,022**

Consideration given		
Common shares	$	8,400,700
Stock options and warrants		84,500
Professional fees		345,822
	$	**8,831,022**

4. Accounts Receivable

Accounts receivables are collectible from customer sales. The following is an aging analysis of the Company's trade and other receivables:

		Aging Days			
	Total Receivable	**Current**	**31 to 60**	**61 to 90**	**90+**
December 31, 2020	$ 562,099	453,669	99,684	-	8,746
March 31, 2021	**$595,966**	**479,845**	**12,523**	**(160)**	**103,758**

As at March 31, 2021 and December 31, 2020, no impairment was recorded for any portion of the trade receivables.

The Company held no collateral for any receivable amounts outstanding as of March 31, 2021 and December 31, 2020.

5. Right-of-use Assets

Balance, December 31, 2020	**$ 50,706**
Amortization	(8,183)
Balance, March 31, 2021	**$42,523**

Right-of-use assets consist of office space and computers. Computers are amortized over 36 months and office space is amortized over 36 months.

(Expressed in Canadian Dollars)

6. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities of the Company are principally comprised of amounts outstanding for subcontracted radiologists and for other amounts relating to operating activities.

	March 31, 2021	December 31, 2020
Accounts Payable	$750,714	$ 921,681
Accrued Liabilities	142,525	85,268
	$893,239	$ 1,006,949

The standard maturity terms of the Company's accounts and other payables are 30 to 60 days.

7. Long Term Debt

The Company had a term loan from iCapital Financial Services Corp. ("iCapital") that was issued on December 5, 2018 for a principal amount of $100,000 with a total cost of borrowing of $43,000. On May 8, 2019, the Company borrowed an additional $80,000 from iCapital with a total cost of borrowing of $34,400. On December 15, 2020, the Company repaid the balances due on the loans from iCapital.

During the year ended December 31, 2020, the Company incurred interest of $45,869 (2019 - $34,245) on the loans from iCapital.

On April 17, 2020, the Company entered the Canada Emergency Business Account ("CEBA") loan with TD Canada Trust for $40,000. The initial term of the loan is until December 31, 2022, and if paid in full by that time no interest will be due under the loan and the Company will only be required to pay back $30,000. If the loan is not paid in full by December 31, 2022 it will convert into a three-year term loan with interest at 5%.

On December 30, 2020, the Company received the CEBA extension loan of $20,000 so the full CEBA loan now has a balance of $60,000, and if paid back by December 31, 2022 only $40,000 will need to be repaid.

On May 10, 2021 the Company repaid the required $40,000 CEBA amount and the loan is now discharged.

8. Lease Liabilities

The Company's leases end in July and August 2022. The aggregate lease payment is $3,732/month.

On August 1, 2019, the Company entered into a lease agreement with Capitol Building Properties with respect to its head office location. The lease expires on July 31, 2022.

On August 12, 2019, the Company entered into a lease agreement with Dell, with respect to two computer servers. The lease expires on August 11, 2022.

	December 31, 2021	December 31, 2020
Current Portion	**$45,116**	$ 34,436

(Expressed in Canadian Dollars)

Non-current Portion	**7,958**	26,585
	$ 53,074	$ 61,021

9. Common Share Capital

Authorized Share Capital

Unlimited number of common shares, with no par value.

Common Shares Issued

	Number of common shares		Amount
Balance, December 31, 2019 and March 31, 2020	**160**		**$130,653**
Balance, December 31, 2020	**40,364,400**	**$**	**10,981,422**
Exercise of warrants (a)	125,000		22,500
Exercise of options (b)	44,000		8,000
Shares issued for debt (c)	125,000		37,500
Balance, March 31, 2021	**40,658,400**	**$**	**11,049,422**

(a) On January 22, 2021, 125,000 warrants were exercised for gross proceeds of $22,500.

(b) On March 11, 2021, 44,000 options were exercised for gross proceeds of $8,000.

(c) On February 8, 2021, 125,000 units, consisting of 1 common share and 1 warrant to purchase a common share at a price of $0.20 good until March 31, 2024, in exchange for debt of $37,500.

10. Stock Options

The Company has a Share Option Plan (the "Plan") under which it is authorized to grant options to purchase common shares of the Company to directors, senior officers, employees and/or consultants of the Company. The aggregate number of shares of the Company which may be issued and sold under the Plan will not exceed 20% of the total number of common shares issued and outstanding as of the date of the RTO transaction. Share options are granted with a maximum term of ten years with vesting requirements at the discretion of the Board of Directors.

The Company records a charge to the statement of loss and comprehensive loss using the Black-Scholes fair valuation option pricing model with respect to a share option grant. The valuation is dependent on several estimates, including the risk-free interest rate, the level of share volatility, together with an estimate of the level of forfeiture. The level of share volatility is calculated with reference to the historic traded daily closing share price at the date of issue. Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable measure of the fair value of the Company's share purchase options.

(Expressed in Canadian Dollars)

	Number of stock options	Weighted average exercise price
Balance, December 31, 2019 and March 31, 2020	**-**	**$ nil**
Balance, December 31, 2020	4,245,555	0.43
Granted	-	-
Cancelled	-	-
Exercised (Note 9(b))	(44,000)	0.18
Balance, March 31, 2021	**4,201,556**	**0.43**

(a) The portion of the estimated fair value of options granted in the prior year and vested during the three months ended March 31, 2021, amounted to $392,758 (three months ended March 31, 2020 - $nil).

The following table reflects the actual stock options issued and outstanding as of March 31, 2021:

Expiry date	Exercise price ($)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
12-Feb-25	0.18	3.87	47,222	47,222
07-Dec-21	0.18	0.67	189,333	189,333
21-Dec-23	0.45	2.72	3,965,000	991,250
	0.43	2.62	4,201,555	1,227,805

11. Warrants

The following table reflects the continuity of warrants for the three months ended March 31, 2021 and 2020:

	Number of Warrants	Weighted Average Exercise Price
Balance December 31, 2019 and March 31, 2020	**-**	**$ nil**
Balance, December 31, 2020	10,186,622	0.50
Exercised (Note 9(a))	(125,000)	0.18
Granted (Note 9(c))	125,000	0.50
Cancelled	-	-
Balance, March 31, 2021	**10,186,622**	**0.50**

The following table reflects the warrants issued and outstanding as of December 31, 2020:

(Expressed in Canadian Dollars)

Expiry date	Exercise price ($)	Warrants outstanding
December 13, 2023	$0.50	10,186,622
	$0.50	10,186,622

12. Broker Options

As part of the concurrent Financing completed prior to the RTO transaction, the Company was required to issue 696,040 Broker options of the Company. Each Broker option entitles the holder to purchase a Unit of the Company at a price of $0.45 good for 3 years. Each Unit consists of one common share and one warrant to purchase one common share at a price of $0.50, which expires on December 13, 2023. The fair value of the 696,040 broker options granted is estimated at $177,400 using the Black-Scholes model for option pricing. The assumptions underlying the fair value of the share purchase options were as follows: risk free interest rate – 0.32%; dividend yield - 0%; expected stock volatility - 90% and an option life - 3 years.

13. Related Party Transactions

Related parties include key management being the Company's executive officers, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The following related party transactions were conducted in the normal course of operations and were made on an arm's length basis:

During the three months ended March 31, 2021, salaries and benefits of $120,000 (three months ended March 31, 2020 - $42,000) were paid to the Chief Executive Officer ("CEO") and director of the Company. At March 31, 2021 amounts payable and other liabilities due to the CEO and director of the Company are $ (December 31, 2020 - $).

During the three months ended March 31, 2021, salaries and benefits of $120,000 (three months ended March 31, 2020 - $42,000) were paid to the Chief Financial Officer ("CEO") and director of the Company. At March 31, 2021 amounts payable and other liabilities due to the CEO and director of the Company are $ (December 31, 2020 - $).

14. Royalty Expense

On October 1, 2018, CTS became party to the Amended and Restated Secured Royalty Purchase Agreement (the “Agreement”) between CTS’ then parent company, MEDD Medical Imaging Corp. (“MIC”), and Flow Capital Corp (“Flow”). The terms impacting CTS were as follows:

- Effective October 1, 2018, CTS will pay a gross sales royalty based on of 2.5% of its revenues or $6,000 USD (whichever is greater) monthly to Flow.
- There was a cross-guarantee such that CTS will guarantee all royalty payments of MIC and vice-versa.
- Agreement secured by a general security agreement covering all the CTS’ current and future assets.

As part of the RTO transaction and concurrent financing on December 7, 2020, CTS bought out all its obligations under the Agreement for $2,000,000. The proceeds were paid as $1,500,000 in cash from the proceeds of the concurrent financing and 1,111,111 in Subscription Receipts of the concurrent financing valued at $500,000. Immediately prior to closing of the RTO each Subscription Receipt was deemed to be exercised without payment of any additional consideration and without further action on the part of the holders thereof, to receive one common share and one common share purchase warrant. Each common share purchase warrant entitled the holder thereof to acquire one common share at a price of $0.50 per share for a period of thirty-six months.

As part of the Agreement buyout, officers of the Company and MIC agreed to swap their escrow allotment of shares for June 7, 2021 with Flow giving rise to a liability of $546,000 for which they were reimbursed by the Company ("Share swap").

15. Loss Per Share

For the year ended March 31, 2021, basic and diluted loss per share has been calculated based on the loss attributable to common shares of $708,597 (December 31, 2020 – $11,563,042) and weighted average number of common shares outstanding of 40,539,003 (December 31, 2020 - 2,654,247).

As at March 31, 2021 the Company had 40,658,844 common shares outstanding (see Statement of Changes in Equity). The Statement of Comprehensive Loss in this report uses the volume weighted number of shares outstanding during the quarter for calculating the loss per share.

16. Subsequent Events

Unless disclosed elsewhere, the Company's subsequent events comprise the following:

On May 10, 2021 the Company repaid the required $40,000 CEBA amount and the loan is now discharged.

On May 12, 2021 the Company completed a $1.5 million non-brokered private placement financing of 10,000,000 units, priced at $0.15 per unit, with each unit consisting of 1 common share and 1 common share purchase warrant good until March 31, 2024 with an exercise price of $0.20 per share.

On May 18, 2021 the Company agreed to pay $45,000 and issue 200,000 stock options to a consultant as payment for investor relations services. The options expire on May 19, 2022 and have an exercise price of $0.25 per share.