ANNUAL LISTING STATEMENT

Form 2A

LINK GLOBAL TECHNOLOGIES INC.

(the “Company”, “Issuer” or “Link”)

May 31, 2020

1. Table of Contents

Forward-Looking Statements

This Annual Listing Statement (the "Listing Statement") contains "forward-looking statements" which include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its business, requirements for additional capital, limitations of insurance coverage, and regulatory matters.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", or "might" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risk factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking statements, which are made only as of the date of this Listing Statement. All subsequent forward-looking statements attributable to the Company herein is expressly qualified in their entirety by the cautionary statements contained in or referred to herein. The Company does not undertake any obligation to release publicly any revisions to the forward-looking statements to reflect events or circumstances that occur after the date of this Listing Statement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Forward-looking statements are based on a number of material factors and assumptions, and while the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from the forward-looking statements for a variety of reasons, including risks and uncertainties disclosed in this Prospectus. See Section 17 – "Risk Factors".

Currency Information

In this Listing Statement, unless otherwise stated, all currency references are expressed in United States Dollars. A reference to C$ means Canadian dollars.

2. CORPORATE STRUCTURE

Corporate Name and Head and Registered Office

The Company was incorporated under the BC *Business Corporations Act* ("BCBCA") on January 22, 2018 with the name "1149964 B.C. Ltd." On March 2, 2018, the Company changed its name to "Link Blockchain Technologies Inc.". On September 28, 2018, the Company changed its name to "Link Global Technologies Inc.".

The Company's head office is located at Suite 1430, 800 West Pender Street, Vancouver, BC V6C 2V6, and its registered office is located at Suite 800, 885 West Georgia Street, Vancouver, BC V6C 3H1.

Jurisdiction of Incorporation

British Columbia.

Intercorporate Relationships

The Company has one wholly-owned subsidiary incorporated in the Province of Alberta named Link Power Corp.

Fundamental Change/Requalification

The Company is not requalifying following a fundamental change or proposing an acquisition, amalgamation, merger, reorganization or arrangement.

Incorporation Outside Canada

This is not applicable to the Issuer.

3. GENERAL DEVELOPMENTS OF THE BUSINESS

General Developments of the Business

Please refer to the following:

- Schedule "B" – for a discussion about key developments in the Company's business for the financial years ended November 30, 2018 and November 30, 2019; and

- Listing Statement dated November 13, 2019, filed in connection with the Issuer's initial public offering – for a discussion of the Company's business from incorporation to the date its common shares were listed for trading on the Canadian Securities Exchange (the "CSE").

Since the Company's initial public offering:

- On November 25, 2019, the Company appointed Alexis Stewart as Corporate Secretary.
- On December 1, 2019, Alex Tong resigned as Chief Financial Officer and the vacancy left by his resignation was filled by Emmery Wang.
- On January 21, 2020, the Company announced entering into a letter of intent with Convega Energy Ltd. to make available up to 50 megawatts of electricity at favourable rates for the cryptocurrency mining community.
- On March 19, 2020, the Company entered into an Enterprise Agreement with NetCents Technology Inc. whereby the parties outlined plans to provide new wallet-technology and other services to retail and institutional investors.
- On March 24, 2020, the Company announced an agreement with two Alberta energy providers (including Convega Energy Ltd., with whom the Company had previously announced entering into an LOI to make available up to 50 megawatts of electricity) to purchase a 25% direct interest in certain power-generating assets in Alberta. The Company paid $300,000 to secure completion of the aforementioned transaction.
- In March 2020, the Company completed placement of its first megawatt mobile mining container at a new site in Kirkwall, Alberta; and in May 2020, it successfully commissioned the first stage of crypto mining operations at the site.
- In April 2020, the Company's common shares, traded in the U.S. under the symbol LGLOF, were made eligible for electronic clearing and settlement in the US through The Depository Trust Company.

Significant Acquisitions and Dispositions

There have been no significant acquisitions or dispositions since the Company's initial Listing Statement filed in connection with its initial public offering and dated November 13, 2019.

Market Trends, Commitments, Events or Uncertainties

Except as outlined in Schedule "B", and as specifically discussed below, there are no trends, commitments, events or uncertainties known to management which could reasonably be expected to have a material effect on the Company's business, the Company's financial condition or results of operations.

The Bitcoin block reward halving from 12.5 bitcoins to 6.25 Bitcoins that took place on May 11, 2020 resulted in the reward for mining Bitcoin transactions being cut in half. This event also cuts in half Bitcoin's inflation rate and the rate at which new Bitcoins enter circulation. This event has been closely monitored by the Company, and the Company's understanding of Bitcoin theory is as follows: the price of Bitcoin should increase due to the increase of the block transaction fees as the block transactions/computation rise, but less coin is expected to be rewarded through the mining process.

Notwithstanding the foregoing, cryptocurrencies are highly volatile, and Bitcoin is particularly so. Blockchain technology and the cryptocurrency industry are relatively new and evolving and there remain many uncertainties. The Company's business, financial condition and results of operations will be affected (positively or negatively) based on the price of Bitcoin.

Risks are more fully set out below in Section 17 under the heading "Risk Factors".

4. NARRATIVE DESCRIPTION OF THE BUSINESS

Business of the Company

Please refer to Schedule "B" for a description of the Company's business.

Lending and Investment Policies and Restrictions

Not applicable to the Company.

Bankruptcy and Receivership

The Company has not been the subject of any bankruptcy or any receivership or similar proceedings against the Company or any voluntary bankruptcy, receivership or similar proceedings by the Company, within the last completed financial year or the current financial year.

Material Restructuring

Not applicable to the Company.

Social and Environmental Policies

The Company complies with all applicable relevant governmental regulations.

Asset Backed Securities

Not applicable to the Company.

Companies with Mineral Projects

Not applicable to the Company.

Companies with Oil and Gas Operations

Not applicable to the Company.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

Annual Information

The Company's financial year-end is November 30th. The following table provides a brief summary of the financial condition of the Company as at fiscal years ended November 30, 2018 and 2019, which statements and discussion and analysis are attached hereto as Schedules "A" and "B".

Item	Fiscal Year Ended November 30, 2019 ($)	Fiscal Year Ended November 30, 2018 * ($)
Revenue	661,374	324,158
Cost of Sales	590,721	238,237
Expenses	922,766	1,117,619
Net Loss	(1,025,921)	(2,352,710)
Total Assets	876,550	610,508
Total Liabilities	1,733,649	1,730,301
Basic & Diluted loss per share	(0.04)	(0.17)
Dividends declared	$nil	$nil

* period from incorporation on January 22, 2018 to November 30, 2018.

Consolidated Financial Information – Quarterly Information

The Company plans to release the financial results for most recently completed quarter ending February 29, 2020, on or before June 16, 2020.

Dividends

The Company has never declared nor paid any dividend since its incorporation and does not foresee paying any dividend in the near future since all available funds will be used to achieve the business objectives of the Company. Any future payment of dividends will depend on the financing requirements and financial condition of the Company and other factors, which the Board, in its sole discretion, may consider appropriate and in the best interest of the Company.

Under the British Columbia *Business Corporations Act*, the Company is prohibited from declaring or paying dividends if there are reasonable grounds for believing that the Company is insolvent or the payment of dividends would render the Company insolvent.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

Please refer to Schedule "B" for the Company's Management's Discussion and Analysis for the most recently completed fiscal year ended November 30, 2019.

7. MARKET FOR SECURITIES

The Company currently trades on the Canadian Securities Exchange, ticker symbol "LNK"; on the OTC, ticker symbol "LGLOF"; and on the Frankfurt Stock Exchange, ticker symbol "LGT".

8. CONSOLIDATED CAPITALIZATION

Please refer to Schedules "A" and "B" for the Company's capitalization information.

Since November 30, 2019 there have been the following changes to the Company's capitalization:

- On March 4, 2020, the Company closed a first tranche of a non-brokered private placement financing consisting of 2,500,000 units at a price of $0.32 per unit for gross proceeds of $800,000, and also settled outstanding debt owed by it of $500,000 in exchange of 1,562,500 units at a deemed price of $0.32 per unit (each unit consisting of one common share and one-half of one share purchase warrant).
- On May 25, 2020, the Company granted 579,728 incentive stock options to one officer and three consultants of the Company. These options are exercisable at a price of $0.37 per common share.

The following table sets forth the expected capitalization of the Issuer as at November 30, 2019 and as at the date of this Listing Statement:

Designation of Security	Amount Issued or Authorized for Issuance as of May 22 2020	Amount Outstanding as at November 30, 2019
Common Shares	32,045,166	27,982,666
Warrants	7,191,250	5,160,000
Stock Options	2,979,728	2,400,000
Agent Options	450,000	450,000
Fully Diluted Common Shares	**42,666,144**	**35,992,266**

9. OPTIONS TO PURCHASE SECURITIES

The Board of the Company adopted a stock option plan on September 17, 2018 (the "Plan"), whereby it can grant stock options to directors, officers, employees and consultants of the

Company. Unless authorized by the shareholders of the Company in accordance with applicable securities laws, the number of common shares that may be reserved for issuance under the Plan, together with all of the Company's other compensation or incentive mechanisms involving the issuance or potential issuance of common shares, is subject to the restrictions imposed under applicable securities laws.

The current outstanding options are as follows:

Position	**# of Options [1]**	**Date of Grant**	**Exercise Price (C$)**	**Closing Price on Date of Grant (C$)**	**Expiry Date**
Directors	2,000,000	Oct 12, 2018	0.10	0.18 [2]	Oct 12, 2021
Officers	200,000	Oct 12, 2018	0.10	0.18 [2]	Oct 12, 2021
Consultants	200,000	Oct 12, 2018	0.10	0.18 [2]	Oct 12, 2021
Officers	79,054 [3]	May 25, 2020	0.37	0.37	May 25, 2025
Consultants	316,215 [3]	May 25, 2020	0.37	0.37	May 25, 2025
Consultants	184,459	May 25, 2020	0.37	0.37	May 25, 2022

(1) Each outstanding stock option of the Company entitles the holder thereof to acquire, upon exercise, one common share in the capital of the Company.
(2) The stock options were granted while the Company was a private issuer, and the price of $0.18 was accepted by certain debtholders of the Company to be the market rate for shares of the Company as at the date of the option grants.
(3) Subject to the following vesting schedule – 12.5% on each of August 25, 2020, November 25, 2020, February 25, 2021, May 25, 2021, August 25, 2021, November 25, 2021, February 25, 2022 and May 25, 2022.

10. DESCRIPTION OF SECURITIES

Description of the Company's Securities

The authorized capital of the Company consists of an unlimited amount of authorized common shares, of which 32,045,166 common shares were issued and outstanding as at the date of this Listing Statement, and an unlimited amount of authorized preferred shares, none of which were issued and outstanding as of the date of this Listing Statement.

The Company's outstanding share purchase warrants include: (i) 5,160,000 warrants with an exercise price of $0.10 that expire May 15, 2023; and (ii) 2,031,250 warrants with an exercise price of $0.64 that expire March 3, 2022.

Miscellaneous Securities Provisions

None of the matters set out in sections 10.2 to 10.6 of CSE Form 2A are applicable.

Prior Sales of Common Shares

Please refer to the Company's initial Listing Statement dated November 13, 2019.

Stock Exchange Price

The Company's securities are listed on the Canadian Securities Exchange, ticker symbol "LNK".

11. ESCROWED SECURITIES

In accordance with National Policy 46-201 – *Escrow for Initial Public Offerings*, all shares, and options to acquire shares, of the Company owned or controlled by its principals at the time of the Company's initial public offering were placed in escrow ("NP 46-201 Escrow").

As of the date of this Listing Statement, there are 1,485,000 common shares and 1,800,000 options to purchase common shares subject to the NI 46-201 Escrow.

In addition, all non-principal shareholders who participated in the founder's round of the Company's financing voluntarily entered into a Voluntary Escrow Agreement at the time of the Company's initial public offering. A copy of the Voluntary Escrow Agreement can be found under the Company's profile on SEDAR at www.sedar.com.

As of the date of this Listing Statement, there are 2,228,068 common shares subject to the Voluntary Escrow Agreement.

12. PRINCIPAL SHAREHOLDERS

To the Company's knowledge, no person or company beneficially owns, or controls or directs, directly or indirectly, more than 10% of the outstanding common shares of the Company (on a non-diluted basis).

13. DIRECTORS AND OFFICERS

- Stephen Jenkins, President, Chief Executive Officer and Director
- Kevin Ma, Director
- Robert Pirooz, Director
- Emmery Wang, Chief Financial Officer
- Everhard Johan Looman, Chief Technology Officer
- Michael Shader, VP Technology
- Alexis Stewart, Corporate Secretary, VP Corporate Affairs

14. CAPITALIZATION

Please refer to Schedules "A" and "B" for the relevant information.

15. EXECUTIVE COMPENSATION

For the year ended November 30, 2019, the Company incurred consulting fees of $132,817 (2018 - $106,408) for the Company's senior management team, including President, CEO and CFO. Additional information will be provided in the Statement of Executive Compensation anticipated to be filed by the Company on or before May 31, 2020.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None.

17. RISK FACTORS

An investment in the common shares of the Issuer involves a significant degree of risk and ought to be considered a speculative investment. An investment in the common shares of the Issuer is suitable only for investors able to sustain a total loss of their investment. Shareholders should not rely upon realizing significant returns from the common shares and should be aware that the value of the Issuer's common shares could fluctuate.

Management of the Company considers the following risks and other factors to be the most significant for potential investors in the Company, but the risks listed do not necessarily comprise all those associated with an investment in the Company and are not set out in any particular order of priority. Additional risks and uncertainties not currently known to management may also have an adverse effect on the Company's business. If any of the following risks actually occur, the Company's business, financial condition, capital resources, results or future operations could be materially adversely affected. In such a case, the price of the Common Shares could decline and investors may lose all or part of their investment.

- General Cryptocurrency Risks
    - The value of Bitcoin and other cryptocurrencies is extremely volatile. Historical prices are not necessarily indicative of future value. A significant change in the market prices for digital currencies would have a significant impact on the Company's earnings and financial position.
    - The Company's cryptocurrency inventory may be exposed to cybersecurity threats and hacks.
    - Regulatory changes or actions may alter the nature of an investment in the Company or restrict the use of cryptocurrencies in a manner that adversely affects the Company's operations.
    - The value of cryptocurrencies may be subject to momentum pricing risk.
    - Cryptocurrency exchanges and other trading venues are relatively new and, in most cases, largely unregulated and may therefore be more exposed to fraud and failure.

- Banks may not provide banking services, or may cut off banking services, to businesses that provide cryptocurrency-related services or that accept cryptocurrencies as payment.
- The impact of geopolitical events on the supply and demand for cryptocurrencies is uncertain.
- The further development and acceptance of the cryptographic and algorithmic protocols governing the issuance of and transactions in cryptocurrencies is subject to a variety of factors that are difficult to evaluate.
- Acceptance and/or widespread use of cryptocurrency is uncertain.
- The increased network difficulty and computing power required to mine cryptocurrencies.
- If a malicious actor or botnet obtains control of more than 50% of the processing power on a cryptocurrency network, such actor of botnet could manipulate the blockchain to adversely affect the Company which would adversely affect an investment in the Company or the ability of the Company to operate.

- Company Cryptocurrency Risks

  - The Company may be required to see its coins to pay for expenses.
  - The Company's operations, investment strategies, and profitability may be adversely affected by competition from other methods of investing in cryptocurrencies.
  - The Company's coins may be subject to loss, theft or restriction on access.
  - Incorrect or fraudulent coin transactions may be irreversible.
  - If the award of coins for solving blocks and transaction fees are not sufficiently high, miners may not have an adequate incentive to continue mining and may cease their mining operations.
  - The price of coins may be affected by the sale of coins by other vehicles investing in coins or tracking cryptocurrency markets.
  - Risk related to technological obsolescence and difficulty in obtaining hardware.
  - Uninsured or Uninsurable Risks - The Company intends to insure its operations in accordance with technology industry practice. However, given the novelty of cryptocurrency mining and associated businesses, such insurance may not be available, uneconomical for the Company, or the nature or level may be insufficient to provide adequate insurance cover.
  - Lack of Third Party Software to monitor hash power to assess the completeness of the revenue allocated from the mining pool.
  - The Company has a back-up process with respect to its cryptographic keys, particularly the private key, as well as passwords or passphrases needed to access a wallet. However, if these records are damaged, stolen or lost, the cryptographic keys may not be able to be recovered.

- Negative Cash Flow from Operating Activities - The Company has accumulated net losses and expects to continue to incur such losses until such time as milestone

payments from collaborative partners, licensing fees, product sales or royalty payments generate sufficient revenues to fund its continuing operations. The Company's ability to attain profitability will depend on a number of factors, some of which are outside its control, including the viability and volatility of cryptocurrencies, especially BTC prices, and the Company's ability to raise additional capital as and when needed and on acceptable terms.

- Additional Requirements for Capital - Substantial additional financing may be required if the Company is to be successful in pursuing its ultimate strategy of becoming a low-cost energy, mass scale cryptocurrency mining infrastructure hosting facility. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future operations.

- Access to Power and Price of Power – The Company's cryptocurrency mining operations are reliant on continuous access to a reliable source of relatively low cost electrical power. If the Company's access to reliable source of relatively low cost electrical power were interrupted for any significant amount of time, or if the Company were to be subject to higher electrical power costs, it may adversely impact the Company's mining activities, inventory of coins, and future investment strategies.

- Laws and Regulations – The Company's business operations will indirectly be affected by a variety of laws, regulations and guidelines relating to the procurement, production, management, storage and use of electricity and power for mining operations, but also including laws and regulations relating to power production and use, the conduct of operations and the protection of the environment. These laws and regulations are broad in scope and subject to evolving interpretations, which could require participants to incur substantial costs associated with compliance or alter certain aspects of its business plans. In addition, violations of these laws, or allegations of such violations, could disrupt certain aspects of the Issuer's business plans and result in a material adverse effect on certain aspects of its planned operations.

- Investment Not Assured – There is no assurance that the investment objectives of the Company will actually be achieved. The value of the shares of the Company will increase or decrease with the value of its investment portfolio and general economic conditions beyond the control of the Company's management, including the level of interest rates, corporate earnings, economic activity, the value of the Canadian and US dollar and other factors.

- Market Volatility – Due to market conditions beyond its control, including investor demand, resale restrictions, general market trends and regulatory restrictions, the Company may not be able to liquidate investments, including its investments in private issuer investee companies without a listed market for their securities, when it would otherwise desire to do so in order to operate in accordance with its investment policy

and strategy. Such lack of liquidity could have a material adverse effect on the value of the Company's investments and, consequently, the value of the shares of the Company.

- Conflicts of Interest – The directors and officers of the Company will not be devoting all of their time to the affairs of the Company, but will be devoting such time as may be required to effectively manage the Company. Certain of the directors and officers of the Company are engaged and will continue to be engaged in the search for investments for themselves and on behalf of others, including other private and public corporations. Accordingly, conflicts of interest may arise from time to time. Any conflicts will be subject to the procedures and remedies under the British Columbia Business Corporations Act.

18. PROMOTERS

Stephen Jenkins, the Company's President, CEO and a director, took the initiative in the primary organization of the Company and accordingly is a promoter of the Company. Mr. Jenkins owns 800,000 common shares, and also holds 600,000 stock options to purchase common shares.

19. LEGAL PROCEEDINGS

Legal Proceedings

There are no legal proceedings that the Company is or was a party to, or that any of the Company's property is or was the subject of, since its incorporation on January 22, 2018, that were or are material to the Company, and there are no such material legal proceedings that the Company knows to be contemplated.

Regulatory Actions

There were no: (i) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority since its incorporation on January 22, 2018; (ii) other penalties or sanctions imposed by a court or regulatory body against the Company that the Company believes must be disclosed for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the common shares; or (iii) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with any securities regulatory authority since its incorporation on January 22, 2018.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

The Company's auditors are Dale Matheson Carr-Hilton Labonte LLP, located at 1500 – 1140 West Pender Street, Vancouver, BC V6E 4G1.

The Company's Registrar and Transfer Agent for its common shares is Odyssey Trust Company, located at 323 – 409 Granville Street, Vancouver, BC V6C 1T2.

22. MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts that have been entered into by the Company since its initial Listing Statement dated November 13, 2019, which are regarded presently as material, are:

1. Transfer Agent and Registrar Agreement dated December 6, 2019 between the Company and Odyssey Trust Company.

23. INTEREST OF EXPERTS

The audited financial statements included in this Listing Statement have been subject to audit by Dale Matheson Carr-Hilton Labonte LLP, and their audit report is included herein. Dale Matheson Carr-Hilton Labonte LLP is independent in accordance with the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

None of the foregoing persons or companies have held, received or are to receive, any registered or beneficial interest, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person or company prepared the report, valuation, statement or opinion aforementioned or thereafter.

24. OTHER MATERIAL FACTS

Other than as set out elsewhere in this Listing Statement, there are no other material facts about the Company and its securities which are not disclosed under the preceding items and are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Company and its securities.

25. FINANCIAL STATEMENTS

Schedule "A" contains the audited financial statements of the Company for the years ended November 30, 2019 and 2018.

SHEDULE "A"
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED NOVEMBER 31, 2019

See below

LINK GLOBAL TECHNOLOGIES INC.

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED NOVEMBER 30, 2019

(EXPRESSED IN US DOLLARS)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Link Global Technologies Inc.

Opinion

We have audited the consolidated financial statements of Link Global Technologies Inc. (the "Company"), which comprise the consolidated statements of financial position as at November 30, 2019 and 2018, and the consolidated statements of comprehensive loss, changes in shareholders' deficiency and cash flows for the year ended November 30, 2019 and the period from incorporation on January 22, 2018 to November 30, 2018, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2019 and 2018, and its financial performance and its cash flows for the year ended November 30, 2019 and the period from incorporation on January 22, 2018 to November 30, 2018 in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is David Goertz.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

May 11, 2020

MOORE

An independent firm
associated with Moore
Global Network Limited

LINK GLOBAL TECHNOLOGIES INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in United States Dollars)

	Note		November 30, 2019		November 30, 2018
ASSETS					
Current Assets					
Cash		$	473,279	$	51,871
Digital currencies	6		31,142		2,783
Other receivable			1,760		-
Prepaid and deposits	7		68,906		93,155
			575,087		147,809
Equipment	8		301,463		462,699
Total Assets		**$**	**876,550**	**$**	**610,508**
LIABILITIES AND SHAREHOLDERS' DEFICIENCY					
Current Liabilities					
Trade payables and accrued liabilities	9	$	204,384	$	138,595
Short-term loans payable	10		229		-
Derivative liability	12		1,026,216		885,267
			1,230,829		1,023,862
Loans Payable	11		502,820		706,439
Total Liabilities			1,733,649		1,730,301
Shareholders' Deficiency					
Share capital	13		2,079,051		1,007,413
Reserve			442,481		225,504
Deficit			(3,378,631)		(2,352,710)
			(857,099)		(1,119,793)
Total Liabilities and Shareholders' Deficiency		**$**	**876,550**	**$**	**610,508**

Going Concern (Note 1)
Subsequent Events (Note 20)

Approved on behalf of the Board of Directors

"Stephen Jenkins" — Director

"Kevin Ma" — Director

LINK GLOBAL TECHNOLOGIES INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in United States Dollars)

	Note	For the year ended November 30, 2019	Period from incorporation on January 22, 2018 to November 30, 2018
Revenue	6	$ 661,374	$ 324,158
Cost of Goods Sold		(590,721)	(238,237)
Gross profit		70,653	85,921
Operating Expenses			
Advertising and promotion		10,672	27,032
Amortization	8	187,310	314,719
Bank charges		2,601	1,461
Consulting fees	15	154,865	221,977
Corporate finance fees		40,033	96,176
Filing and transfer agent fees		26,484	2,305
Office and administrative		23,045	46,241
Professional fees		210,197	107,485
Rent		13,412	1,305
Salary and wages		50,500	13,005
Share based compensation	14, 15	169,189	225,504
Transportation		3,500	-
Travel and entertainment		30,958	60,409
		922,766	1,117,619
Other Income (Expenses)			
Foreign exchange loss		(32,345)	(10,764)
Interest income		291	-
Interest and accretion expense	10,11	(37,941)	(9,752)
Other income		14,389	
Change in fair value of convertible debentures		-	(7,368)
Change in fair value of derivative liabilities	12	(140,425)	(729,080)
Change in fair value of loans payable		-	
Revaluation gain (loss) on digital currencies	6	(1,135)	(2,492)
Impairment of equipment	8	(2,800)	(562,154)
Loss on sale of digital currencies	6	(19,279)	(9,296)
Gain on settlement of debt	13	-	9,894
Gain on extinguishment of loan	11	45,437	-
		(173,808)	(1,321,012)
Net and Comprehensive Loss		$ (1,025,921)	$ (2,352,710)
Basic and Diluted Loss per common share		$ (0.04)	$ (0.17)
Weighted average common shares outstanding		23,041,187	13,520,511

LINK GLOBAL TECHNOLOGIES INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIENCY
FOR THE YEAR ENDED NOVEMBER 30, 2019
(Expressed in United States Dollars)

	Common Shares				
	Number of Shares	**Amount**	**Option Reserve**	**Accumulated Deficit**	**Total**
Balance at incorporation, January 22, 2018	100	$ 1	$ -	$ -	$ 1
Shares issued for cash	11,050,000	561,675	-	-	561,675
Shares cancelled	(100)	(1)	-	-	(1)
Shares issued for debt settlement	11,392,666	445,738	-	-	445,738
Share based compensation	-	-	225,504		225,504
Net loss for the period	-	-	-	(2,352,710)	(2,352,710)
Balance at November 30, 2018	22,442,666	1,007,413	225,504	(2,352,710)	(1,119,793)
Shares issued for cash	5,540,000	1,071,638	47,788	-	1,119,426
Stock based compensation	-	-	169,189	-	169,189
Net loss for the year	-	-	-	(1,025,921)	(1,025,921)
Balance at November 30, 2019	**27,982,666**	**$ 2,079,051**	**$ 442,481**	**$ (3,378,631)**	**$ (857,099)**

LINK GLOBAL TECHNOLOGIES INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in United States Dollars)

		For the Year Ended November 30, 2019		Period from incorporation on January 22, 2018 to August 31, 2018
Cash Flows from Operating Activities				
Net loss	$	(1,025,921)	$	(2,352,710)
Items not affecting cash from operations:				
Amortization		187,310		314,719
Revaluation loss on digital currencies		1,135		2,492
Change in fair value of convertible debentures		-		7,368
Change in fair value of derivative liabilities		140,425		729,080
Gain on settlement of debt		-		(9,895)
Gain on extinguishment of loan		(45,437)		-
Impairment of equipment		2,800		562,154
Interest and accretion expense		37,941		9,752
Share-based compensation		169,189		225,504
		(532,558)		(511,536)
Changes in non-cash working capital items:				
Digital currencies		(29,494)		(5,275)
Other receivable		(1,760)		-
Prepaid and deposits		24,249		(93,155)
Trade payables and accrued liabilities		65,789		397,243
		(473,774)		(212,723)
Cash Flows from Investing Activities				
Purchase of equipment		(28,874)		(872,381)
		(28,874)		(872,381)
Cash Flows from Financing Activities				
Shares issued for cash		1,119,426		561,674
Issuance of derivative liability		-		119,467
Issuance of loans		26,375		466,467
Repayment of loans		(215,145)		-
		930,656		1,147,608
Effect of foreign exchange on cash flows		(6,600)		(10,633)
Net Change in Cash		421,408		51,871
Cash – Beginning of Period		51,871		-
Cash – End of Period	**$**	**473,279**	**$**	**51,871**

Significant non-cash transactions included:

Settlement of accounts payable for purchase of equipment with issuance of loan of $Nil (2018 – $467,191)
Conversion of convertible debt to loans payable of $Nil (2018 – $239,248)
Shares issued to settle convertible debt of $Nil (2018 – $275,940)

1. Nature of Operations and Going Concern

Link Global Technologies Inc. (the "Company") was incorporated under the laws of the province of British Columbia, Canada on January 22, 2018. The Company provides infrastructure for cryptocurrency mining and data centre technology. The Company's business strategy is to mine cryptocurrency and provide all-in hosting services to third parties. The Company's shares are listed on the Canadian Securities Exchange under the symbol "LINK". The address of the Company's head office and the registered and records office is 1430 – 800 West Pender Street, Vancouver, British Columbia, V6C 2V6.

These consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The Company's consolidated financial statements as at November 30, 2019 have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business. The Company has incurred losses and has had negative cash flows from operations from inception that have primarily been funded through financing activities. Theses factors indicate the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. If the Company is unable to raise additional capital in the future, management expects that the Company will need to curtail operations, liquidate assets, seek additional capital on less favorable terms and/or pursue other remedial measures. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2. Basis of Preparation

(a) Statement of Compliance and Basis of Presentation

These consolidated financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The consolidated financial statements were approved and authorized for issuance by the Board of Directors on May 11, 2020.

These financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The functional currency of the Company and its subsidiaries is the US dollar. The presentation currency of the consolidated financial statements is the US Dollar.

(b) Basis of Consolidation

The consolidated financial statements include the accounts of the Company and its controlled entities. Control is achieved when the Company has the power to govern the financial operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are fully consolidated from the date on which control is transferred to the Company until the date on which control ceases.

Subsidiary	Ownership	Location
Bman Corp	100%	USA
Austin Powers LLC	100%	USA
Toasty Hosting LLC	100%	USA

2. Basis of Preparation (cont'd)

(b) Basis of Consolidation (cont'd)

Inter-company balances and transactions are eliminated on consolidation. The above subsidiaries were inactive throughout the year ended November 30, 2019.

Subsequent to the year ended November 30, 2019, the Company wound up all of its US subsidiaries as they were inactive and no longer served their purposes.

3. Significant Accounting Policies

(a) Financial Instruments

Financial instruments are accounted for in accordance with IFRS 9, "Financial Instruments: Classification and Measurement". A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets
On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) 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. A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed.

All financial assets not classified and measured at amortized cost or FVOCI are measured at FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income.
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded.

Impairment of financial assets
IFRS 9 uses the expected credit loss ("ECL") model. The credit loss model groups receivables based on similar credit risk characteristics and days past due in order to estimate bad debts. The ECL model applies to the Company's receivables.

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in profit or loss for the period.

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

3. Significant Accounting Policies (cont'd)

(a) Financial Instruments (cont'd)

Financial liabilities

Financial liabilities are designated as either: (i) fair value through profit or loss; or (ii) other financial liabilities. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Accounts payable and loans payable are classified under other financial liabilities and carried on the statement of financial position at amortized cost.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

(b) Digital Currencies

Digital assets consist of Bitcoin. Digital assets meet the definition of intangible assets in IAS 38 Intangible Assets as they are identifiable non-monetary assets without physical substance. They are initially recorded at cost and the revaluation method is used to measure the digital assets subsequently. Where digital assets are recognized as revenue, the fair value of the bitcoin received is considered to be the cost of the digital assets. Under the revaluation method, increases in fair value are recorded in other comprehensive income, while decreases are recorded in profit or loss. The Company revalues its digital asset at the end of each of its three interim financial reporting periods and at its annual financial reporting period end date. There is no recycling of gains from other comprehensive income to profit or loss. However, to the extent that an increase in fair value reverses a previous decrease in fair value that has been recorded in profit or loss, that increase is recorded in profit or loss. Decreases in fair value that reverse gains previously recorded in other comprehensive income are recorded in other comprehensive income.

Digital assets are measured at fair value using the quoted price on www.coinmarketcap.com ("Coinmarketcap"). Management considers this fair value to be a Level 2 input under IFRS 13 Fair Value Measurement fair value hierarchy as the price on this source represents an average of quoted prices on multiple digital currency exchanges

The Company's determination to classify its holding of bitcoin as current assets is based on management's assessment that its bitcoin held can be considered to be a commodity, the availability of liquid markets to which the Company may sell a portion of its holdings and that the Company is actively selling its digital currencies in the near future to generate a profit from price fluctuations.

(c) Equipment

Equipment is measured at cost, less accumulated depreciation and accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset. Additions are amortized commencing in the month that they are available for use. The Company has three classification of equipment: Mobile Data Centre, Bitcoin Mining Machines, and computers. Mobile Data Centres are used to accommodate the computer servers such as Bitcoin mining machines with the required steel framing, power transistors and cooling equipment. Bitcoin mining machines are purchased individually for the sole purpose of bitcoin mining.

The cost of repairs and maintenance is expensed as incurred. Amortization is provided on a straight-line method over the estimated useful lives of assets. Upon sale of other disposition of a depreciable asset, cost and accumulated amortization are removed from equipment and any gain or loss is reflected as a gain or loss from operations. Equipment is amortized over 3 years.

An asset's amortization method, useful life and residual value are reviewed at the end of each reporting period and adjusted prospectively if appropriate.

3. Significant Accounting Policies (cont'd)

(d) Impairment of Non-Financial Assets

The Company performs impairment tests on its non-financial assets, including equipment and intangible assets, when new events or circumstances occur, or when new information becomes available relating to their recoverability. When the recoverable amount of each separately identifiable asset or cash generating unit ("CGU") is less than its carrying value, the asset or CGU's assets are written down to their recoverable amount with the impairment loss charged against profit or loss. A reversal of the impairment loss in a subsequent period will be charged against profit or loss if there is a significant reversal of the circumstances that caused the original impairment. The impairment will be reversed up to the amount of depreciated carrying value that would have otherwise occurred if the impairment loss had not occurred.

The CGU's recoverable amount is evaluated using the lower of the value-in-use and fair value less costs to sell calculations. In calculating the fair value, the Company utilizes discounted cash flow techniques when it is not possible to determine fair value from active markets or a written offer to purchase. Management calculates the discounted cash flows based upon its best estimate of a number of economic, operating, engineering, environmental, political and social assumptions. Any changes in the assumptions due to changing circumstances may affect the calculation of the recoverable amount.

(e) Revenue Recognition

The Company recognizes revenue from the provision of transaction verification services within the bitcoin blockchain, and as consideration for these services, the Company receives bitcoin. Revenue is measured based on the fair value of the bitcoin received. The fair value is determined using the closing bitcoin price per Coinmarketcap. The Company is relying on the data available at Coinmarketcap to be an accurate representation of the closing price for the digital assets.

There is currently no specific definitive guidance in IFRS or alternative accounting frameworks for the accounting for the production and mining of bitcoin and management has exercised significant judgment in determining appropriate accounting treatment for the recognition of revenue. In the event authoritative guidance is enacted by the IASB, the Company may be required to change its policies which could result in a change in the Company's financial position and earnings.

(f) Costs of Sales

Costs of sales include the utility and other operating expenses incurred throughout the bitcoin mining process.

(g) Share-Based Payments

Share-based payments to officers, directors and consultants are measured at the fair value of the instruments issued and recognized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The fair value of equity instruments, as determined using the Black-Scholes Option Pricing Model which incorporates all market vesting conditions, is expensed in profit or loss. The corresponding amount is recorded to reserves. The number of equity instruments expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that will eventually vest.

(h) Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party when there is a transfer of resources or obligations between related parties.

3. Significant Accounting Policies (cont'd)

(i) Current and Deferred Income Taxes

Current income tax
Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax
Deferred income tax is recognized, using the asset and liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(j) Foreign Currency Translation

The functional currency of each entity is measured using the currency of the primary economic environment in which that entity operates.

Transactions and balances
Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in the statement of comprehensive loss in the period in which they arise, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

4. Significant Accounting Judgments and Estimates

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of estimation and judgment relate to the estimated useful lives and depreciation and amortization of equipment, the fair value measurements for financial instruments and the valuation of share-based payments, the recoverability and measurement of deferred tax assets and liabilities and ability to continue as a going concern. Actual results may differ from these estimates and judgments.

Critical Judgments

The following are critical judgments that management has made in the process of applying policies that have the most significant effect on the amount recognized in the financial statements:

(a) Going Concern

The assessment of the Company's ability to continue as a going concern involves critical judgment based on historical experience. Significant judgments are used in the Company's assessment of its ability to continue as a going concern which is described in Note 1.

(b) Classification of Revenue

Whether the cryptocurrency received by the Company resulting from its mining activity constitutes revenue and should be presented as such in these consolidated financial statements. The Company's position is that it is providing a service to the digital currency networks based on the known terms and therefore the presentation as revenue is appropriate.

(c) Functional currency

The functional currency of the Company has been assessed by management based on consideration of the currency and economic factors that mainly influence the Company's digital currencies, production and operating costs, financing and related transactions. Specifically, the Company considers the currencies in which digital currencies are most commonly denominated and the currencies in which expenses are settled, by each entity, as well as the currency in which each entity receives or raises financing. Changes to these factors may have an impact on the judgement applied in the determination of the Company's functional currency.

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have significant risk of resulting in material adjustment in the carrying amounts of assets and liabilities within the next financial year.

4. Significant Accounting Judgments and Estimates (cont'd)

Estimation Uncertainty (cont'd)

(a) Impairment of Non-Financial Assets

The Company evaluates each asset or cash generating unit every reporting period to determine whether there are any indications of impairment. If any such indication exists, which is other judgmental, a formal estimate of recoverable amount is performed and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount. The recoverable amount of an asset or cash generating group of assets is measured at the higher of fair value less costs to sell and value in use. The evaluation of asset carrying values for indications of impairment includes consideration of both external and internal sources of information, including such factors as the relationship between mining rewards and the required computing power, digital currency prices, the periodic contribution margin of digital currency mining activities, changes in underlying costs, such as electricity and technological changes.

When required, the determination of fair value and value in use requires management to make estimates and assumptions about digital currency prices, required computing power, technological changes and operating costs, such as electricity. The estimates and assumptions are subject to risk and uncertainty; hence, there is the possibility that changes in circumstances will alter these projections, which may impact the recoverable amount of the assets. In such circumstances, some or all of the carrying value of the assets may be further impaired or the impairment charge reduced with the impact recorded to profit or loss.

(b) Amortization of Equipment

Amortization of equipment is an estimate of its expected life. In order to determine the useful life of computing equipment, assumptions are required about a range of computing industry market and economic factors, including required hashrates, technological changes, availability of hardware and other inputs and production costs.

(c) Digital Currency Valuation

Digital assets, consisting solely of bitcoin, are measured at fair value using the quoted price on Coinmarketcap. Management considers this fair value to be a level two input under IFRS 13 Fair Value Measurement fair value hierarchy as the price on this source represents an average of quoted prices on multiple digital currency exchanges. The bitcoin is valued based on the closing price obtained from Coinmarketcap at the reporting period corresponding to the digital assets mined by the Company.

The Company's determination to classify its holding of bitcoin as current assets is based on management's assessment that its bitcoin held can be considered to be a commodity and the availability of liquid markets to which the Company may sell a portion or all of its holdings.

5. Standards and Amendments Issued but Not Yet Adopted

New Standard IFRS 16 "Leases"

This new standard replaces IAS 17 "Leases" and the related interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting is not substantially changed. The standard is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted for entities that have adopted IFRS 16. The Company does not expect IFRS 16 to have a significant change to the consolidated statements of financial position.

No other IFRS or IFRIC pronouncements that are not yet effective would be expected to have a material impact on the Company.

6. Digital Currencies

As at November 30, 2019, the Company's digital currencies consist of bitcoins with a fair value of $31,142. Digital currencies are recorded at fair value on the date they are received as revenues, and are marked to fair value at each reporting date.

The continuity of digital currencies was as follows:

	Number of bitcoins	
	November 30, 2019	**November 30, 2018**
Balance, at beginning of period	0.69	-
Digital currency mined	88.27	48.22
Digital currency sold	(84.85)	(47.53)
Balance, at end of period	4.11	0.69

The continuity of digital currencies was as follows:

		November 30, 2019		**November 30, 2018**
Balance, at beginning of period	$	2,783	$	-
Digital currency mined		661,374		324,158
Digital currency sold		(631,880)		(318,883)
Revaluation adjustment		(1,135)		(2,492)
Balance, at end of period	$	31,142	$	2,783

During the year ended November 30, 2019, the Company sold $631,880 (2018 - $318,883) in bitcoins and recorded a loss on sale of $19,279 (2018 - $9,296).

7. Prepaids and deposits

		November 30, 2019		**November 30, 2018**
Prepaids	$	18,906	$	88,155
Deposits		50,000		5,000
	$	68,906	$	93,155

8. Equipment

Cost	Mobile Data Centres	Bitcoin Mining Machines	Computers	Total
Balance, January 22, 2018	$ -	$ -	$ -	$ -
Addition	544,535	785,790	9,247	1,339,572
Impairment	-	(785,790)	-	(785,790)
Balance, November 30, 2018	544,535	-	9,247	553,782
Addition	18,258	10,616	-	28,874
Impairment	-	(2,800)	-	(2,800)
Balance, November 30, 2019	$ 562,793	$ 7,816	$ 9,247	$ 579,856
Accumulated Depreciation				
Balance, January 22, 2018	$ -	$ -	$ -	$ -
Addition	89,394	223,636	1,689	314,719
Impairment	-	(223,636)	-	(223,636)
Balance, November 30, 2018	89,394	-	1,689	91,083
Addition	184,010	218	3,082	187,310
Impairment	-	-	-	-
Balance, November 30, 2019	$ 273,404	$ 218	$ 4,771	$ 278,393
Net Book Value				
Balance, November 30, 2018	$ 455,141	$ -	$ 7,558	$ 462,699
Balance, November 30, 2019	$ 289,389	$ 7,598	$ 4,476	$ 301,463

9. Trade Payables and Accrued Liabilities

	November 30, 2019	November 30, 2018
Trade payables	$ 68,114	$ 89,584
Accrued liabilities	136,270	49,011
	$ 204,384	$ 138,595

10. Short-Term Loans Payable

During the year ended November 30, 2019, the Company entered into an agreement with a related party of the Company for a principal balance of $11,331 (CAD$15,000). The loan was unsecured, due on demand and subject to interest at 5% per annum. In July 2019, the Company repaid the principal balance in full. As at November 30, 2019, $229 of interest was outstanding.

During the year ended November 30, 2019, the Company entered into a loan agreement with a third party for a principal balance of $15,044 (CAD$20,000). The loan was unsecured, due on demand and subject to interest at 5% per annum. In November 2019, the Company repaid the loan in full including the principal balance and interest totaling $15,632 (CAD$20,682).

The Company recorded interest expense of $817 on the short-term loans payable.

11. Loans Payable

		November 30, 2019		November 30, 2018
Balance, beginning of period	$	706,439	$	-
Proceeds from issuance of debentures A and B		-		466,467
Transfer of trade payables to notes payable		-		467,191
Interest accretion and accrued interest		37,124		9,752
Change in fair value of convertible debentures		-		7,368
Repayments with cash		(188,182)		-
Repayments with shares		-		(275,940)
Loss on settlement of debt		-		31,814
Gain on extension of debenture B		(45,437)		-
Effect of foreign exchange		(7,124)		(213)
Balance, end of period	$	502,820	$	706,439
Debenture B due on February 7, 2022	$	148,438	$	239,248
Notes payable on the earlier of June 30, 2022 or 24 months post IPO		354,382		467,191
	$	502,820	$	706,439

Debenture A

In May 2018, the Company issued a partially convertible debenture with a principal balance of $77,785 (CAD$100,000) ("Debenture A"). The debenture was unsecured and bore interest at a rate of 5% per annum. The principal balance and accrued interest matured on the date of the earlier of 10 business days following the closing of the Company's initial public offering ("IPO"), or 9 months after the agreement date. At the discretion of the holder, CAD$25,000 of Debenture A was convertible into common shares of the Company at a price that was the greater of CAD$0.12 per share, or an amount that represented a 20% discount to the issue price of shares sold in connection with the IPO.

On October 4, 2018, Debenture A was amended as follows:

- The portion of the debenture attached with the conversion right was convertible into common shares of the Company at a price of CAD$0.18 per share.
- Total interest owing on Debenture A increased to $3,879 (CAD$5,000).

On October 4, 2018, the full principal balance and accrued interest of Debenture A totaling $81,808 (CAD$105,000) was converted into common shares. The Company recorded a loss on settlement of debt of $24,239.

Debenture B

In May 2018, the Company issued a partially convertible debenture with a principal balance of $388,682 (CAD$500,000) ("Debenture B"). The debenture was unsecured and bore interest at a rate at 5% per annum. The principal balance and accrued interest matured on the date of the earlier of 10 business days following the closing of the Company's initial public offering ("IPO"), or 9 months after the agreement date. At the discretion of the holder, CAD$125,000 of Debenture B was convertible into common shares of the Company at a price that was the greater of CAD$0.12 per share, or an amount that represents a 20% discount to the issue price of shares sold in connection with the IPO.

11. Loans Payable (cont'd)

Debenture B (cont'd)

On October 4, 2018, Debenture B was amended as follows:

- The portion of the debenture with conversion rights was convertible to common shares of the Company at a price of CAD$0.18 per share.
- Total interest owing on Debenture A increased to $19,436 (CAD$25,000).
- The portion of the debenture without conversion rights became due on February 7, 2020 and is non-interest bearing.

On October 4, 2018, the convertible portion of $97,391 (CAD$125,000), accrued interest of $19,478 (CAD $25,000), and conversion component of $37,874 were converted into common shares with a fair value of $162,318. The Company recorded a loss on settlement of the debt of $7,575.

On October 4, 2018, upon the conversion of the convertible portion and the modification of the remaining loan, the loan was assessed at a fair of $233,213 using the effective interest rate of 16%.

On May 27, 2019, the term of Debenture B was extended to February 7, 2022 with all other terms remaining the same. The loan extension constituted a substantial modification under IFRS 9 to the loan terms and was accounted for as an extinguishment and reissuance of the loan on May 27, 2019. As a result of the loan extinguishment, the present value of the loan was assessed at $203,941 using the effective interest rate of 16% which resulted in a gain on extinguishment of loan of $45,237 recognized through profit and loss.

During the year ended November 30, 2019, the Company repaid a portion of the principal balance of $75,273 and recorded interest and accretion expense of $37,124 (November 30, 2018 - $6,035). At November 30, 2019, the principal balance outstanding is $148,438.

Notes Payable

In October 2018, the Company and a vendor agreed to convert a trade payable of $384,495 attributable to the purchase of equipment to a loan, repayable on the earlier of June 30, 2020 and the date that is 18 months after the IPO date. The loan is unsecured and non-interest bearing. On June 6, 2019, the term of the loan was amended to November 13, 2021. During the year ended November 30, 2019, the Company repaid $112,909 (November 30, 2018 - $nil) on the principal balance. As at November 30, 2019, the balance of the loan is $271,586 (November 30, 2018 - $384,495).

In November 2018, the Company and a vendor agreed to convert a trade payable of $82,697 to a loan, repayable on the earlier of June 30, 2020 and the date that is 18 months after the IPO date. The loan is unsecured and non-interest bearing. On June 6, 2019, the term of the loan was amended to November 13, 2021. As at November 30, 2019, the balance of the loan is $82,796 (November 30, 2018 - $82,697).

12. Derivative Liability

	November 30, 2019	November 30, 2018
Balance, beginning of period	$ 885,267	$ -
Fair value of warrants issued	-	167,553
Change in fair value of warrants	140,425	729,080
Effect of foreign exchange	524	(11,366)
Balance, end of period	$ 1,026,216	$ 885,267

The derivative financial liability consists of the fair value of share purchase warrants that have exercise prices that differ from the functional currency of the Company and are within the scope of IAS 32 "Financial Instruments: Presentation". Details of these warrants and their fair values are as follows:

12. **Derivative Liability (cont'd)**

Expiration Date	Exercise Price	Number of Warrants Outstanding at November 30, 2019 and 2018	Fair Value at November 30, 2019	Fair Value at November 30, 2018
	CAD $			
May 15, 2023	0.10	5,160,000	$ 1,026,216	$ 885,267

The fair values of these warrants were estimated using the Black-Scholes Option Pricing Model using the following assumptions:

- The stock price was based upon the most recent share issuance price immediately before the time of issuance or measurement date;
- The risk-free interest rate assumption is based on the government of Canada marketable bonds for a period consistent with the expected term of the option in effect at the time of measurement;
- The Company does not pay dividends on common stock and does not anticipate paying dividends on its common stock in the foreseeable future. Therefore, the expected dividend rate was 0%;
- The expected life of the warrants was estimated to be the remaining contractual term; and
- The expected volatility was based off of the historical trading prices of similar public traded entities over a period equivalent to the expected remaining life of the warrants.

The fair values of these warrants were estimated using the Black-Scholes Option Pricing Model using the following inputs:

Input	November 30, 2019	November 30, 2018
Expected volatility	130.30%	136.24%
Expected life	3.46 years	4.46 years
Dividends	0.00%	0.00%
Risk-free interest rate	1.54%	2.12%

13. Share Capital

Pursuant to an escrow agreement dated December 20, 2018, 1,980,000 common shares are to be held in escrow. Under the escrow agreement, 10% of the escrowed common shares have been issued on completion of the IPO. 15% will be released every six months thereafter over a period of 36 months. As of November 30, 2019, 1,782,000 shares are held in escrow.

(a) Authorized Share Capital

The Company is authorized to issue an unlimited number of common shares without par value.

(b) Issued Share Capital

For the year ended November 30, 2019

In March 2019, the Company issued 300,000 common shares for proceeds of $55,881 (CAD$75,000).

In May 2019, the Company issued 240,000 common shares for proceeds of $44,643 (CAD$60,000).

13. Share Capital (cont'd)

(b) Issued Share Capital (cont'd)

For the year ended November 30, 2019 (cont'd)

In November 2019, the Company completed its initial public offering ("IPO") and issued 5,000,000 common shares for gross proceeds of $1,132,161. In connection with the IPO, the Company paid cash commissions $101,899, corporate finance fees of $11,360, and issued 450,000 finders' options. Each option is exercisable into one common share at CAD$0.30 until November 13, 2021. The finders' options were valued at $47,788 using the Black Scholes option pricing model using an expected life of 2 years, volatility of 87.77%, risk-free interest rate of 1.59% and expected dividends of $nil.

For the period ended November 30, 2018

In April 2018, the Company issued 1,100,000 common shares for debt settlement with certain creditors including related parties in the amount of $4,372. The fair value of the common shares is $4,372 and the Company did not record any gain or loss on debt settlement.

In April 2018, the Company issued 3,900,000 common shares for gross proceeds of $15,502.

In May 2018, the Company issued 6,450,000 common shares for debt settlement with certain creditors including related parties in the amount of $100,256. The fair value of the commons shares is $30,893 and the Company recorded a gain of $68,935 on debt settlement.

In May 2018, the Company issued 3,700,000 units for gross proceeds of $143,678. Each unit consists of one common share and one warrant. Each warrant entitles a holder to purchase one common share at CAD$0.10 per share for 5 years following the issuance date. The fair value of the shares is $24,211 and the fair value of the warrants is $119,467, which is allocated to derivative liability (Note 12).The warrants are valued using the Black-Scholes Option Pricing Model with the following assumptions; annualized volatility of 136.24%, risk-free interest rate of 2.12%, expected life of 5 years, and a dividend rate of Nil.

In May 2018, the Company issued 1,460,000 units for debt settlement with certain creditors including related parties in the amount of $56,695. Each unit consists of one common share and one warrant. Each warrant entitles a holder to purchase one common share at CAD$0.10 per share for 5 years following the issuance date. The fair value of the shares is $8,609 and the fair value of the warrants is $48,086, which is allocated to derivative liability (Note 12). The warrants are valued using the Black-Scholes Option Pricing Model with the following assumptions; annualized volatility of136.24%, risk-free interest rate of 2.31% expected life of 5 years, and a dividend rate of Nil. The Company did not record a gain or loss debt settlement.

In June 2018, the Company issued 330,000 common shares for debt settlement with certain creditors including related parties in the amount of $25,044. The fair value of the common shares is $25,044 and the Company did not record any gain or loss on debt settlement.

In July 2018, the Company issued 30,000 common shares for debt settlement with certain creditors including related parties in the amount of $2,280. The fair value of the common shares is $5,700 and the Company recorded a loss of $3,476 on debt settlement.

In July 2018, the Company issued 2,800,000 common shares for gross proceeds of $397,371.

In August 2018, the Company issued 594,000 common shares for debt settlement with certain creditors including related parties in the amount of $68,968. The fair value of the common shares is $92,862 and the Company recorded a loss of $23,751 on debt settlement.

13. Share Capital (cont'd)

(b) Issued Share Capital (cont'd)

For the year ended November 30, 2018 (cont'd)

In August 2018, the Company issued 650,000 common shares for gross proceeds of $124,591.

In September 2018, the Company issued 12,000 common shares for debt settlement with certain creditors. The fair value of the common shares is $2,317 and the Company did not record any gain or loss on debt settlement.

In October 2018, the Company issued 583,333 and 833,333 common shares with a fair value of $275,940 to settle convertible debentures. The Company recorded a loss on settlement of debt of $31,814 in connection with the settlements.

14. Stock Options

The Company adopted a stock option plan (the "Plan") whereby it can grant stock options to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Plan is subject to the restrictions imposed under applicable securities laws.

The changes in stock options are summarized as follows:

		Weighted Average Exercise Price	Number of Shares Issued or Issuable on Exercise
Balance, at January 22, 2018	$	-	-
Granted		0.10	2,400,000
Balance, at November 30, 2018		0.10	2,400,000
Granted		0.30	450,000
Balance, at November 30, 2019	$	0.13	2,850,000

During the period ended November 30, 2018, the Company granted 2,400,000 stock options to officers, consultants and directors. The options are exercisable within 3 years from the grant date at $0.10 per share and vested 50% on the grant date and 50% on October 12, 2019.

The fair value of options at the grant date were $398,277 estimated using the Black-Scholes Option Pricing Model, assuming a risk-free interest rate of 2.19% per annum, an expected life of options of 3 years, an expected volatility of 138.36%, and no expected dividends.

In November 2019, the Company granted 450,000 finders' options valued at $47,788 (Note 13).

During the year ended November 30, 2019, the Company recognized share-based compensation $169,189 (2018 - $225,504).

Stock options outstanding and exercisable on November 30, 2019 are summarized as follows:

		Outstanding and Exercisable	
	Exercise Price	Number of Shares Issuable on Exercise	Weighted Average Remaining Life (Years)
$	0.10	2,400,000	1.87
	0.30	450,000	1.96
$	0.13	2,850,000	1.88

15. Related Party Transactions

Key management personnel include the Company's Board of Directors and members of senior management. The Company's related parties include key management personnel, and companies related by way of directors or shareholders in common. Transactions with related parties for goods and services are made on normal commercial terms.

(a) Due to Related Parties

As at November 30, 2019, $3,541 (2018 - $6,032) is included in trade payables and accrued liabilities from amounts owing to related parties.

(b) Key Management Personnel Compensation

		November 30, 2019		November 30, 2018
Consulting fees:				
CEO	$	76,025	$	60,173
CFO		56,792		13,800
Director		-		32,435
	$	132,817	$	106,408

During the year ended November 30, 2019, the Company also had shared based compensation made to directors and management of $155,090 (2018 - $207,210).

(c) Cryptocurrency Sales

During the year ended November 30, 2019, the Company transacted 77 (2018 – 43) bitcoins or $584,532 (2018 - $278,000) of bitcoin sales at fair value with a company with a common director.

(d) Colocation agreement

The Company entered into a colocation agreement with a public company that has a common director. The colocation agreement provides for the public company to supply premises and electricity for operations of the Company's mining equipment.

16. Income Taxes

The provision for income taxes differs from the amount that would have resulted in applying the combined federal statutory tax rate as follows:

		November 30, 2019		November 30, 2018
Net loss	$	(1,025,921)	$	(2,352,710)
Statutory income tax rate		26.5%		26%
Expected in tax recovery at statutory income tax rates		(271,869)		(611,705)
Permanent differences and other		70,752		397,238
Deductible temporary differences		200,411		206,648
Adjustment to prior years provision versus statutory returns		69,403		-
Other		(68,697)		7,819
Income tax recovery	$	-	$	-

16. **Income Taxes (cont'd)**

Temporary differences that give rise to the following deferred tax assets and liabilities at are:

		November 30, 2019		November 30, 2018
Deferred tax assets				
Non-capital loss carry forwards	$	207,092	$	(13,520)
Equipment		192,662		220,168
		399,754		206,648
Valuation allowance		(399,754)		(206,648)
	$	-	$	-

As at November 30, 2019, the Company has non-capital losses of approximately $781,000 to offset against future income, expiring in 2039.

17. Financial Instruments

(i) Financial Assets and Liabilities

Information regarding the Company's financial assets and liabilities as at November 30, 2019 is summarized as follows:

		November 30, 2019		November 30, 2018
Financial Assets				
At amortized cost				
Cash	$	473,279	$	51,871

		November 30, 2019		November 30, 2018
Financial Liabilities				
At amortized cost				
Trade payable	$	68,114	$	89,584
Short-term loans		229		-
Loans payable		502,820		706,439
		571,163		796,023
Fair value through profit or loss				
Derivative liabilities (Note 12)		1,026,216		885,267
	$	1,597,379	$	1,681,290

(ii) Financial Instrument Risk Exposure

The fair value of financial assets and financial liabilities at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amount of all its financial assets and financial liabilities recognized at amortized cost in the financial statements approximates their fair value due to the demand nature or short term maturity of these instruments.

The following table provides an analysis of the Company's financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 fair value measurements are those derived from inputs that are unobservable inputs for the asset or liability.

17. Financial Instruments (cont'd)

(ii) Financial Instrument Risk Exposure (cont'd)

The carrying balance of cash, trade payable, short-term loans and loans payable approximate their fair value value due to their short term nature. Derivative liabilities are valued using level 3 inputs (Note 12).

The Company's financial instruments expose it to a variety of financial risks: market risk (including price risk, currency risk and interest rate risk), credit risk and liquidity risk. These risks arise from the normal course of operations and all transactions are undertaken to support those operations. Risk management is carried out by management under policies approved by the Board of Directors. Management identifies and evaluates the financial risks in co-operation with the Company's operating units. The Company's overall risk management program seeks to minimize potential adverse effects on the Company's financial performance, in the context of its general capital management objectives (Note 19).

Concentration of Credit Risk
Credit risk if the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash.

The Company's maximum exposure to credit risk at the date of the statement of financial position from its financial instruments is summarized as follows:

		November 30, 2019		**November 30, 2018**
Cash	$	473,279	$	51,817

The Company manages credit risk on liquid financial assets through maintaining its cash with high quality financial institutions.

Liquidity Risk
Liquidity risk is the risk that the Company will not be able to meet its obligations associated with financial liabilities. The Company has a planning and budgeting process in place by which it anticipates and determines the funds required to support its normal operating requirements.

The Company's ongoing liquidity is impacted by various external events and conditions. The Company expects to repay its financial liabilities in the normal course of operations and to fund future operational and capital requirements through operating cash flows, as well as future equity and debt financing.

The Company coordinates this planning and budgeting process with its financing activities through the capital management process described in Note 19. As at November 30, 2019, the contractual maturities of financial liabilities, including estimated interest payments are as follows:

		November 30, 2019		November 30, 2018
Trade payable and accrued liabilities with contractual obligations due:	$	204,384	$	138,595
Short-term loans payable		229		-
Loans payable		502,820		706,439
Derivative liability		1,026,216		885,267
	$	1,733,649	$	1,730,301

17. Financial Instruments (cont'd)

(ii) Financial Instrument Risk Exposure (cont'd)

Interest Rate Risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is exposed to interest rate risk of cash balances. The Company periodically monitors the investment and is of the opinion that it has no significant exposure at November 30, 2019 to interest rate risk through its other financial instruments.

Currency Risk
Currency risk is the risk that the Company will be subject to foreign currency fluctuations in satisfying obligations related to its foreign activities. The Company is exposed to foreign currency risk on fluctuations related to cash, receivables, prepayments, and accrued liabilities that are denominated in US and Canadian dollars.

The Company has a net financial liabilities of approximately $1,659,000 that are denominated in Canadian dollars. Based on the above net exposure at November 30, 2019, a 10% depreciation or appreciation of the Canadian dollar against the US dollar would result in approximately $165,900 increase or decrease in profit or loss. The Company has not employed any currency hedging programs during the current period.

18. Digital Currency Risk

Digital currency prices are affected by various forces including global supply and demand, interest rates, exchange rates, inflation or deflation and the global political and economic conditions. The profitability of the Company is directly related to the current and future market price of digital currencies; in addition, the Company may not be able to liquidate its inventory of digital currency at its desired price if required. A decline in the market prices for digital currencies could negatively impact the Company's future operations. The Company has not hedged the conversion of any of its digital currency sales.

To ensure the Company reduces its digital currency fluctuations risk, the Company does not hold in excess of (a) 5 Bitcoins or (b) Bitcoins valued totalling to $20,000. And as an effect of this policy, the Company does not hold Bitcoin for any appreciation time thus increasing the frequency of the monetization of Bitcoin.

Digital currencies have a limited history and the fair value historically has been very volatile. Historical performance of digital currencies is not indicative of their future price performance. The Company's digital currencies currently consist of bitcoins only.

Security Risk
Bitcoins are controllable only by the processor of both the unique public key and private key relating to the local or online digital wallet in which the Bitcoins are held. The Bitcoin network requires a public eye relating to a digital wallet to be published when used in a spending transaction and, if keys are lost or destroyed, this could prevent trading of the corresponding Bitcoins.

Security breaches, computer malware and computer hacking attacks have been a prevalent concern in the Bitcoin exchange market since the launch of the Bitcoin network. Any security breach caused by hacking could cause loss of Bitcoin investments.

Bitcoin Network Risk
The open-source structure of the Bitcoin network protocol means that the core developers of the Bitcoin network and other contributors are generally not directly compensated for their contributions in maintaining and developing the Bitcoin network protocol. A failure to properly monitor and upgrade the Bitcoin network protocol could damage the Bitcoin network.

19. Capital Management

The Company's primary objectives in capital management are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain sufficient funds for the development of production facilities and growth of the Company. Capital is comprised of the Company's shareholders' equity. The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. To maintain or adjust its capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

20. Subsequent Events

In December 2019, the Company removed the restriction on transferability of its currently outstanding warrants as they were previously designated as non-transferable.

In March 2020, the Company closed the first tranche of a non-brokered private placement offering of 2,500,000 units at a price of CAD$0.32 per unit for gross proceeds of CAD$800,000. Each unit consisted of one common share of the Company and one-half of one transferable common share purchase warrant. Each Warrant entitles the holder to purchase one additional share at a price of CAD$0.64 per share for a period of two years.

In March 2020, the Company extinguished a debt of CAD$500,000 owed to an existing shareholder in exchange for the issuance of 1,562,500 units from the private placement.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economics, and financial markets globally, potentially 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 results of operations at this time.

SCHEDULE "B"
MANAGEMENT'S DISCUSSION AND ANALYSIS

See below

LINK GLOBAL TECHNOLOGIES INC.

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE YEAR ENDED NOVEMBER 30, 2019

(EXPRESSED IN US DOLLARS)

GENERAL

The following Management's Discussion and Analysis ("MD&A") is presented as at May 11, 2020 and provides an analysis of the financial results of Link Global Technologies Inc. ("Link" or the "Company") for the year ended November 30, 2019. It should be read in conjunction with the Company's consolidated financial statements for the year ended November 30, 2019 and for the period ended November 30, 2018. The Company's audited consolidated financial statements and the financial information contained in this MD&A were prepared in accordance with IFRS. Additional information relating to the Company can be found on SEDAR at www.sedar.com.

The MD&A, particularly under the heading "Capital Resources", contains forward-looking statements that involve numerous risks and uncertainties. Forward-looking statements are not historical fact, but rather are based on the Company's current plans, objectives, goals, strategies, estimates, assumptions, and projections about the Company's industry, business and future financial results. The Company's actual results could differ materially from those discussed in such forward-looking statements.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A may be forward-looking within the meaning of applicable securities laws. Forward-looking information and statements (collectively, "**forward-looking statements**") are based on the best estimates available to the Company at that time and involve known and unknown risks, uncertainties or other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements relate to possible events, conditions or financial performance of the Company based on future economic conditions and courses of action. All statements other than statements of historical fact are forward-looking statements. The use of any words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "will likely result", "are expected to", "will continue", "is anticipated", "believes", "estimated", "intends", "plans", "projection", "outlook" and similar expressions are intended to identify forward-looking statements. The Company believes there is a reasonable basis for the expectations reflected in the forward-looking statements, however no assurance can be given that these expectations will prove to be correct and the forward-looking statements included in this MD&A should not be unduly relied upon by the reader. The forward-looking statements speak only as of the date of this MD&A and are expressly qualified, in their entirety, by this cautionary statement.

COMPANY OVERVIEW

Link Global Technologies Inc. was incorporated in British Columbia, Canada, on January 22, 2018. The Company has been engaged in locating, and securing for lease and option to purchase, properties with access to low-cost reliable power, and deploying the low-cost power to conduct digital mining activities and to supply energy for other data hosting services (provided by the Company and/or other service providers in the industry). The Company recognizes revenue from the provision of transaction verification services, known as "crypto-currency mining", for which the Company receives digital currencies and records them as inventory.

The registered and records office is 1430 – 800 West Pender Street, Vancouver, British Columbia, V6C 2V6.

GOING CONCERN

This MD&A and the Consolidated Financial Statements have been prepared on the basis that the Company will remain a going concern which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the Company's next fiscal year. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due.

During the year ended November 30, 2019, the Company has generated revenue from operations of $661,374. During the year ended November 30, 2019, the Company incurred an operating loss of $1,025,921, and as at November 30, 2019, the Company had a deficit of $3,378,631. The Company had a working capital deficiency of $655,742 as at November 30, 2019 and expects to incur further operating losses for the foreseeable future in the development of its business and expects that it will require additional financing.

The Company's ability to continue as a going concern is dependent upon the ability to find, acquire and develop various businesses with growth potential, its ability to obtain the necessary financing to carry out this strategy and to meet its corporate overhead needs and discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. Therefore, this indicates a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

As a result of the above, realization values may be substantially different from the carrying values shown and the Company's financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of the assets and liabilities should the Company be unable to continue as a going concern.

SELECTED FINANCIAL INFORMATION

The following sets out selected financial information from the Company's most recently completed financial period, being the year ended November 30, 2019 and the period from January 22, 2018 (Date of Incorporation) to November 30, 2018, and are derived from, and should be read together with, the Company's annual financial statements.

Summary of Components of Consolidated Statements of Operations and Comprehensive Loss		Year ended November 30, 2019		For the period from January 22, 2018 to November 30, 2018
Revenue	$	661,374	$	324,158
Cost of sales	$	(590,721)	$	(238,237)
Expenses	$	(922,766)	$	(1,117,619)
Net loss and comprehensive loss	$	(1,025,921)	$	(2,352,710)
Basic and diluted loss per share	$	(0.04)	$	(0.17)

		November 30, 2019		November 30, 2018
Total assets	$	876,550	$	610,508
Total liabilities	$	1,733,649	$	1,730,301
Working capital	$	(655,742)	$	(876,053)
Accumulated deficit	$	(3,378,631)	$	(2,352,710)

OVERALL PERFORMANCE

The following discussion of the Company's financial performance is based on the audited consolidated financial statements for the year ended November 30, 2019.

The consolidated statement of financial position as of November 30, 2019, indicates a cash position of $473,279, and total current assets of $575,087. Total current assets comprise primarily of cash in bank accounts, digital currencies, other receivables and prepaid deposits for lease of equipment facility.

Link Global Technologies Inc. completed four equity private placement offerings for cash proceeds during the period ended November 30, 2018, 11,050,000 common shares and 5,160,000 warrants were issued for total gross proceeds of $681,142 (CAD $890,000). In the year ended November 30, 2019, Link completed three non-brokered private placements offerings whereby 5,540,000 common shares were issued for total gross proceeds of $1,232,684 (CAD $1,635,000). This takes into account completion of the Company's initial public offering ("IPO") of 5,000,000 common shares in November 2019.

Current liabilities at November 30, 2019 totaled $1,230,829, which comprised mainly of accounts payable, accrued liabilities, short-term loans and derivative liability. Long-term liabilities at November 30, 2019 totaled $502,820, which consisted of loans payable. As at November 30, 2019, shareholders' equity is comprised of capital stock of $2,079,051, reserve of $442,481 and accumulated deficit of $3,378,631, for a net shareholders' deficiency of $857,099. As at November 30, 2019, working capital, which is current assets less current liabilities, is a deficiency of $655,742. Management believes that there is not sufficient working capital to maintain the Company's day-to-day operations, and the Company will need to raise funds through issuance of debt or equity instruments.

RESULTS OF OPERATIONS

Results for the Three Months ended November 30, 2019

During the three months ended November 30, 2019, the Company reported revenue of $167,659 (2018 - $108,816). Total cost of sales was $240,574 (2018 - $103,386) included computer-related expenses, repairs and maintenance expenses and utilities. Operating expenses at this time pertained to executive fees for services rendered in the Company and early development of the Company. During the three months, management recorded a loss of $1,174 (2018 - $4,370) due to rise in the Bitcoin prices. The Company reported a net loss of $631,582 (2018 – $889,789) and basic and diluted loss per share of $0.03 (2018 - $0.07).

The operating expenses of $387,588 (2018 – $434,036) were comprised primarily of corporate finance fees $40,033 (2018 - $96,176), professional fees $160,629 (2018 - $29,240), consulting fees $61,840 (2018 - $(30,446), amortization expense $47,848 (2018 -$108,933), filing and transfer agent fees $17,778 (2018 - $2,305) and travel and entertainment expenses $15,715 (2018 - $8,960).

Results for the Year ended November 30, 2019

During the year ended November 30, 2019, the Company mined approximately 88.27 (2018 – 48.22) Bitcoins and reported revenue of $661,374 (2018 - $324,158). The increase in revenue reflects the completion of the Company's operational mining setup in 2019 compared to its startup phase in the beginning of 2018. Total cost of sales was $590,721 (2018 - $238,237) included computer-related expenses, repairs and maintenance expenses and utilities. Operating expenses at this time pertained to executive fees for services rendered to the Company and early development of the Company. During the year, management concluded that impairment indicators existed due to the decline in the market value of Bitcoin miners, the volatility in the Bitcoin prices and the volatility in network hashrates. Management determined the recoverable amount of equipment was $301,463 and has recorded an impairment of $2,800 (2018 - $562,154). The Company reported a net loss of $1,025,921 (2018 - $2,352,710) and basic and diluted loss per share of $0.04 (2018 - $0.17).

The operating expenses of $922,766 (2018 - $1,117,619) were comprised primarily of stock-based compensation expense $169,189 (2018 - $225,504), amortization expense $187,310 (2018 - $314,719), professional fees $210,197 (2018 - $107,485), consulting fees $154,865 (2018 – 221,977), and salary and wages $50,500 (2018 - $13,005). As the Company's operations have matured in 2019 from its initial start-up phase in early 2018, the Company's consulting fees reflects the stability of operations and has decreased to $154,865 for the year ended November 30, 2019 when compared to the same period in 2018 ($221,977).

OUTLOOK

The Company currently carries out cryptocurrency mining activities at its mobile mining container located on a low-cost power sites in Alberta. It mines cryptocurrency coins with its own computing power.

The Company intends to raise funds in order to continue developing its current mining operations and hosting and to build semi-portable, energy efficient data warehousing centers (or containers) for use on its own properties, as well as for sale to third parties. Ultimately, the Company anticipates that, by securing properties with low-cost power sources, as well as providing infrastructure that can move to locations of lower cost power, it is providing a hedge against the risk of future adverse price fluctuation in power.

LIQUIDITY AND CAPITAL RESOURCES

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at November 30, 2019, the Company's cash and cash equivalents balance was recorded as $473,279 and the Company had working capital deficiency of $655,742 including a non-cash liability for its derivative liability of $1,026,216.

Financing Activities

On June 6, 2019, the Company extended the maturity date of its notes payable of $384,495 to the earlier of: i) June 30, 2022, and (ii) the date that is 24 months after the closing by the Company of an IPO.

In May 2019, the Company issued 240,000 common shares for gross proceeds of $44,643 (CAD$60,000).

In March 2019, the Company issued 300,000 common shares for gross proceeds of $55,881 (CAD$75,000).

Also in March 2019, the Company entered into an unsecured on demand loan agreement for a principal of $15,044 (CAD$20,000) from an arm's length party bearing interests at 5% per annum and this loan has been repaid in full including principal and interests, totaling $15,632.

In February 2019, the Company borrowed $11,331 (CAD$15,000) from a related party at an interest rate of 5% per annum. The Company has repaid the principal in full while the interest of $229 was yet to be paid as at November 30, 2019.

During the period ended November 30, 2018, the Company issued 7,350,000 common shares for $537,464.

In May 2018, the Company issued 3,700,000 units for gross proceeds of $143,678, with $24,211 allocated to share capital and $119,467 allocated to derivative liability. Each unit consists of one common share and one warrant. Each warrant entitles a holder to purchase one common share at CAD$0.10 per share for 5 years following the issuance date.

In May 2018, the Company issued two partially convertible debentures with a principal balance of $77,785 (CAD $100,000) and $388,682 (CAD$500,000) respectively. The original terms of the notes provided that among other things: the notes were unsecured and bore an interest rate at 5% per annum; the principal balances and accrued interest matured on the date of the earlier of: (i) 10 business days following the closing of the Company's IPO, or (ii) 9 months after the date of issuance of the notes; and, at the discretion of the holders, 25% of these notes were convertible into common shares of the Company at a price that was the greater of CAD$0.12 per share, or an amount that represents a 20% discount to the issue price of shares sold in connection of an IPO or a transaction pursuant to which the Company would become listed on any stock exchange. On October 4, 2018, the notes were amended pursuant to two conversion notice and note amendment agreements. Pursuant to the amendment agreements, the Company issued 1,416,666 common shares at a deemed price of $0.18 per common share in connection with the partial conversion of the notes. As of October 4, 2018, one replacement note remains outstanding, representing a principal amount of CAD$375,000 which bears no interest, is not convertible into securities of the Company and is payable by the Company to the holder on or before February 7, 2020. On June 6, 2019, the maturity date of the note was extended to on or before February 7, 2022.

Investing Activities

The Company's primary activity during the period from January 22, 2018 (Date of Incorporation) to November 30, 2018 was the setting up of its mobile data centers in Oregon, USA. During the period from January 22, 2018 (Date of Incorporation) to November 30, 2018, the Company expended $872,381 towards the setting up of the mobile data centers.

For the year ended November 30, 2018, the Company acquired some equipment for its mobile data centers.

During the year ended November 30, 2019, the Company made some enhancements to its mobile data centers.

CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to support the Company's operations and growth strategies for the benefit of the Company's stakeholders. As the Company is in its development stage, the principal source of funds is from the issuance of common shares.

In the management of capital, the Company includes the components of equity as well as cash and restricted cash. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets or adjust the amount of cash and investments.

The Company is not subject to externally imposed capital requirements and our overall strategy with respect to capital risk management remains unchanged during the period presented.

CAPITAL STRUCTURE

The Company currently has 32,045,166 common shares issued and outstanding.

	Common Shares
Balance at January 22, 2018 (date of incorporation)	-
Issuance of shares for cash	11,050,000
Issuance of shares for settlement of debt	11,392,666
Balance at November 30, 2018	22,442,666
Issuance of shares for cash	5,540,000
Balance at November 30, 2019	27,982,666
Issuance of shares for cash	2,500,000
Issuance of shares for settlement of debt	1,562,500
Balance at May 11, 2020	32,045,166

WARRANTS

On May 15, 2018, the Company issued a total of 5,160,000 warrants as part of its private placement subscription units. Each warrant is exercisable at CAD $0.10 per share for a period of 5 years.

As at November 30, 2019 and November 30, 2018, there were 5,160,000 warrants issued and outstanding.

STOCK OPTIONS

On October 12, 2018, the Company granted 2,400,000 incentive stock options to officers, consultants and directors. The options may be exercised within 3 years from the date of grant at a price of $0.10 per share and are vested 50% on grant date and 50% on October 12, 2019.

On November 13, 2019, the Company granted 450,000 stock options to consultants. The options may be exercised within 2 years from the date of grant at a price of $0.30 per share and are vested 100% on grant date.

The details of stock options outstanding are as follows:

Grant Date	Expiry Date	Number of Shares Issuable on Exercise	Weighted Average Exercise Price
October 12, 2018	October 12, 2021	2,400,000	$0.10
November 13, 2019	November 13, 2021	450,000	$0.30

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

FINANCIAL INSTRUMENTS

Financial Assets and Liabilities

Information regarding the Company's financial assets and liabilities as at November 30, 2019 and November 30, 2018 is summarized as follows:

		November 30, 2019		November 30, 2018
Financial Assets				
At amortized cost				
Cash	$	473,279	$	51,871

		November 30, 2019		November 30, 2018
Financial Liabilities				
At amortized cost				
Trade payable	$	68,114	$	89,584
Short-term loans		229		-
Long-term loans		502,820		706,439
	$	571,163	$	796,023
Fair value through profit or loss				
Derivative liabilities		1,026,216		885,267
Total financial liabilities	$	1,597,379	$	1,681,290

The fair value of financial assets and financial liabilities at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amount of all its financial assets and financial liabilities recognized at amortized cost in the financial statements approximates their fair value due to the demand nature or short term maturity of these instruments.

The following table provides an analysis of the Company's financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 fair value measurements are those derived from inputs that are unobservable inputs for the asset or liability.

Financial Instrument Risk Exposure

The Company's financial instruments expose it to a variety of financial risks: market risk (including price risk, currency risk and interest rate risk), credit risk and liquidity risk. These risks arise from the normal course of operations and all transactions are undertaken to support those operations. Risk management is carried out by management under policies approved by the Board of Directors. Management identifies and evaluates the financial risks in co-operation with the Company's operating units. The Company's overall risk management program seeks to minimize potential adverse effects on the Company's financial performance, in the context of its general capital management objectives.

Concentration of Credit Risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash accounts and accounts receivable.

The Company's maximum exposure to credit risk at the date of the statement of financial position from its financial instruments is summarized as follows:

		November 30, 2019		November 30, 2018
Cash	$	473,279	$	51,871

The Company manages credit risk on liquid financial assets through maintaining its cash with high quality financial institutions.

Liquidity Risk
Liquidity risk is the risk that the Company will not be able to meet its obligations associated with financial liabilities. The Company has a planning and budgeting process in place by which it anticipates and determines the funds required to support its normal operating requirements.

The Company's ongoing liquidity is impacted by various external events and conditions. The Company expects to repay its financial liabilities in the normal course of operations and to fund future operational and capital requirements through operating cash flows, as well as future equity and debt financing.

The Company coordinates this planning and budgeting process with its financing activities through the capital management process described in Note 19 of the accompanying financial statements. As at November 30, 2019, the contractual maturities of financial liabilities, including estimated interest payments are as follows:

		November 30, 2019		November 30, 2018
Trade payable and accrued liabilities with contractual obligations due:	$	204,384	$	138,595
Short-term loans payable		229		-
Loans payable		502,820		706,439
Derivative liability		1,026,216		885,267
	$	1,733,649	$	1,730,301

Interest Rate Risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is exposed to interest rate risk of cash balances. The Company invests excess cash in investment-grade short term deposits issued by its banking institutions. The Company periodically monitors the investment and is of the opinion that it has no significant exposure at November 30, 2019 to interest rate risk through its other financial instruments.

Currency Risk
Currency risk is the risk that the Company will be subject to foreign currency fluctuations in satisfying obligations related to its foreign activities. The Company is exposed to foreign currency risk on fluctuations related to cash, receivables, prepayments, and accrued liabilities that are denominated in US and Canadian dollars.

The Company has net financial liability of approximately $1,659,000 that is denominated in Canadian dollars. Based on the above net exposure at November 30, 2019, a 10% depreciation or appreciation of the Canadian dollar against the US dollar would result in approximately $165,900 increase or decrease in profit or loss. The Company has not employed any currency hedging programs during the current period.

DIGITAL CURRENCY RISK

Digital currency prices are affected by various forces including global supply and demand, interest rates, exchange rates, inflation or deflation and the global political and economic conditions. The profitability of the Company is directly related to the current and future market price of digital currencies; in addition, the Company may not be able to liquidate its inventory of digital currency at its desired price if required. A decline in the market prices for digital currencies could

negatively impact the Company's future operations. The Company has not hedged the conversion of any of its digital currency sales.

Digital currencies have a limited history and the fair value historically has been very volatile. Historical performance of digital currencies is not indicative of their future price performance. The Company's digital currencies currently consist of bitcoins only.

RELATED PARTY TRANSACTIONS

The Company's related parties include its subsidiaries, key management personnel, and companies related by way of directors or shareholders in common. Transactions with related parties for goods and services are made on normal commercial terms.

Due to / from Related Parties

As at November 30, 2019, $3,541 (2018 - $6,032) is included in accounts payable and accrued liabilities from amounts owing to related parties.

Key Management Personnel Compensation

		November 30, 2019		November 30, 2018
Consulting fees:				
CEO	$	76,025	$	60,173
CFO		56,792		13,800
Director		-		32,435
	$	132,817	$	106,408

During the year ended November 30, 2019, the Company also had shared based compensation made to directors and management of $155,090 (2018 - $207,210).

Key management personnel include the Company's Board of Directors and members of senior management.

Cryptocurrency Sales

During the year ended November 30, 2019, the Company transacted 77 (2018 – 43) bitcoins or $584,532 (2018 - $278,000) of bitcoin sales at fair value with a company with a common director.

Short-Term Loans

During the year ended November 30, 2019, the Company entered into an agreement with a related party of the Company for a principal balance of $11,331 (CAD$15,000). The loan was unsecured, due on demand and subject to interest at 5% per annum. In July 2019, the Company repaid the principal balance in full. As at November 30, 2019, $229 of interest was outstanding.

Colocation agreement

During the year ended November 30, 2019, the Company entered into a colocation agreement with Astra Smart Systems Corp. ("Astra"), a wholly owned subsidiary of Carl Data Solutions Inc., a public company that has a common director. The colocation agreement provides for Astra to supply premises and electricity for operations of Link's mining equipment.

CRITICAL ACCOUNTING ESTIMATES

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience

and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of estimation and judgment relate to the fair value measurements for financial instruments and share-based payments, the recoverability and measurement of deferred tax assets and liabilities, inventory valuation and ability to continue as a going concern. Actual results may differ from those estimates and judgments.

Going Concern

The assessment of the Company's ability to continue as a going concern involves critical judgment based on historical experience. Significant judgments are used in the Company's assessment of its ability to continue as a going concern which is described in Note 1 to the accompanying financial statements.

Classification of Revenue

Whether the cryptocurrency received by the Company resulting from its mining activity constitutes revenue and should be presented as such in these consolidated financial statements. The Company's position is that it is providing a service to the digital currency networks based on the known terms and therefore the presentation as revenue is appropriate

FUTURE CHANGES IN ACCOUNTING POLICIES

The IASB has issued or amended a number of new standards that are not yet adopted at November 30, 2019.

New Standard IFRS 16 "Leases"

This new standard replaces IAS 17 "Leases" and the related interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting is not substantially changed. The standard is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted for entities that have adopted IFRS 16. The Company does not expect IFRS 16 to have a significant change to the consolidated statements of financial position.

No other IFRS or IFRIC pronouncements that are not yet effective would be expected to have a material impact on the Company.