

**EASYMED TECHNOLOGIES INC. (Formerly EASYMED SERVICES INC.)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS  
SECOND QUARTER ENDED APRIL 30, 2013**

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**FORM 51-102F1**

**Date and Subject of Report**

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of EasyMed Technologies Inc. (formerly EasyMed Services Inc.) ("EasyMed" or the "Company") for the second quarter ended April 30, 2013 and should be read with the unaudited condensed consolidation interim financial statements for the same period and the Company's audited annual financial statements for the most recent year ended November 30, 2013. The Company's financial statements and additional information of the Company can be viewed at SEDAR at [www.sedar.com](http://www.sedar.com) or the Company's website <http://easymedmobile.com/>

The MD&A has been prepared effective June 28, 2014.

Financial statements of the Company are reported in accordance with International Financial Reporting Standards ("IFRS"). Both the financial statements and MD&A of the Company are presented in Swiss Francs unless stated otherwise.

The information contained herein may contain forward-looking statements. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward looking information. Additional information relating to the Company can be found on the SEDAR website at [www.sedar.com](http://www.sedar.com).

**Forward Looking Statements**

*This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.*

*The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether written or oral that may be made by, or on behalf of, the Company, except as required by applicable securities laws.*

*The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward looking statements.*

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<b><i>Forwarding looking statements</i></b>	<b><i>Assumptions</i></b>	<b><i>Risk factors</i></b>
<i>Currently the Company is discussing contracts with medical service provider in Switzerland, the United Kingdom and USA. The Company hopes to close additional contracts during fiscal 2014</i>	<i>Based on the progress with the current negotiation with potential customers</i>	<i>Change in market condition, availability of similar products offered by competitor.</i>
<i>The Company used CHF 73,074 for its operating activities in 2014 Q2. The Company plans to keep the operating expenses at this level in the near future until the working capital deficiency is eliminated.</i>	<i>Management's plan is made based on the historical data in 2014 Q2</i>	<i>Change in number of staff, business activities, and change in inflation rate</i>
<i>The Company plans to conduct further non-current debt financing and/or equity financing in the future in order to provide the Company a positive working capital and adequate liquidity to finance its operations. Readers are cautioned that the Company may not be able to do so in the future even the Company has a history to raise capital in the past when needed.</i>	<i>Based on the past history of the Company, the Company was able to raise funds when needed through either private placement or debt financing</i>	<i>Change in interest rate, support by related parties, change in condition of capital market</i>

*Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risks and Uncertainties" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements.*

**Description of Business**

The company's main business is design, development, and delivery of end-to-end patient care solutions through mobile phone/PDA and server technologies offering specialized services and applications for healthcare, insurance and pharmaceutical industries. The company is headquartered in Geneva, Switzerland with the corporate registered office in Suite 200- 8338 120<sup>th</sup> Street, Surrey, BC V3W3N4. The Company also has offices in Chennai, India.

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**Overall Performance**

**The Company's Products**

Currently, the Company has two major products with the following details:

**International Medical Passport ("IMP")**

EasyMed's International Medical Passport makes medical records accessible worldwide by smartphone. The International Medical Passport puts the complete record on a smartphone together with instant access to pre-approved doctors, clinics and hospitals around the world. The Medical Passport works on all phone, PDA and web platforms and operates in over 80 countries with 300+ mobile carriers. Cloud-based, secure, compliant and accessible on iPhone, Android, Windows and Blackberry platforms, EasyMed's International Medical Passport meets HIPAA requirements, supports HL-7 (the global authority on standards for interoperability of health information technology) and is IBM-certified.

The Company tested trial run of IMP with various large companies including Comedie-Francaise, Nexter Group in 2012, and with Chanel Group and Dow Chemical Company in fiscal 2013. The costs of conducting these trials were incurred by the user companies.

The uptake of the IMP has not been as extensive as was hoped per the preliminary results of this trial run. Easymed's partner, TravelSante, was responsible for marketing the IMP to its clients for trials and has been unable to convert at levels expected. The company is following up with its trial partners to see if the trials should be continued or if it should be closed.

On February 25, 2013, the Company further enhances IMP by releasing an application software available on all of Apple's iphone, ipad, and internet-ready ipod touch.

**Easy SmartCare ("ES")**

Easy SmartCare is a software product that allows clinics, hospitals and doctors' practices to communicate with patients through text messages/PUSH notifications on their smartphones and other mobile devices. Easy SmartCare reduces missed appointments, improves preparation, sends medication reminders and improves overall outpatient management.

**Research and Development Cost**

The company's research and development costs in connection with the ES and MIP were mainly comprised of fees paid to IT consultants for the development of the Company's ES and MIP. Material costs are insignificant. As these IT consultants work on both products, it is unrealistic to divide their fees accurately among MIP and ES. The consulting fees incurred during year ended October 31, 2013 and 2012 in connection with research and development are CHF Nil (as the development work of ES and MIP was completed in fiscal 2012) and CHF 361,809 respectively.

**Update of the sales activities**

To date the company has not carried out any significant commercial operations and has yet to achieve profitability. In fiscal 2013, the Company's main focus was commercializing of ES and IMP in both USA and Europe and the Company will keep this focus in fiscal 2014.

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In order to enhance the marketing of the Company's products, the Company signs a non-exclusive cooperation and commission agreement with a Swiss-based sales company GKAN Holdings SA ("GKAN") for distribution of Easymed's IMP and ES on February 4, 2013. Under the terms of the agreement, GKAN will seek out and jointly market customers for IMP and ES in Europe, USA, and China. Subsequent to the year ended October 31, 2013, this agreement was terminated in December 2013.

On July 4, 2013, the Company entered into a service agreement with the Department of Cardiology of the University Hospital of Geneva for the use of the Company's Easy SmartCare. The Company started to deliver the services commencing September 1, 2013. The term of this agreement is indefinite but subject for review annually. The next review date is July 1, 2014. The monthly revenue in connection with this service agreement is CHF g2,000.

Currently the Company is discussing contracts with medical service provider in United Kingdom and USA. The Company expects to close additional contracts during fiscal 2014.

**Corporate update**

On October 18, 2013, the Company changed its name to Easymed Technologies Inc. to better reflect the business focus of the Company and consolidated its common shares at a ratio of 5 old shares for one new share. As a result, the number of outstanding shares, loss per share, number of share purchase warrants and options outstanding presented in this MD&A have been adjusted to reflect the effect of this 5-1 share consolidation, unless otherwise stated.

**Private placement**

The Company issued 6,450,000 common shares at CAD\$0.10/share on December 15, 2013 ("Equity Financing") for settlement of debt owing to various related parties (principal – CHF 510,793; accrued interest – CHF 31,007) in order to improve the Company's liquidity.

**Selected Quarterly Information**

The Company is in the process of commercializing two internet and mobile phone platforms for providing services and application for individuals and medical professionals. As a result, the Company has not earned significant operating revenue since inception. Its losses incurred in the recent eight quarters was mainly a result of incurring expenses for the development of the Company's products, day-to-day administrative expenditures, plus non-recurring expenses such as stock based compensation. The Company's losses in the past, as well as in the near future, are not subject to seasonality. The fluctuation within the past eight quarters was mainly driven by incidental events such as:

- a) The Company has recorded net earnings in 2013 Q3 - an improvement comparing to other quarters which show quarterly losses. This improvement is a result of recording a non-recurring gain of CHF 99,449 from interest payable forgiveness in connection with related party loans in 2013 Q3.
- b) The losses in 2013 Q4 was higher than the losses in Q1 and Q2 of the same year as the Company took some year-end accounting adjustments in the last quarter of the year.

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The following table summarizes the results of operations for the eight most recent quarters and is derived from the Company's financial statements:

	2014 Q2	2014 Q1	2014 Q1	2014 Q1
	CHF	CHF	CHF	CHF
Expenses	47,698	79,925	79,925	79,925
Net income (losses)	(62,480)	(82,032)	(82,032)	(82,032)
Total assets	11,817	13,976	13,976	13,976
Total long-term liabilities	84,524	69,524	69,524	69,524
Net loss per share, basic and diluted (i)	(0.01)	(0.01)	(0.01)	(0.01)

  

	2013Q2	2013Q1	2012Q4	2012Q3
	CHF	CHF	CHF	CHF
Expenses	160,561	116,636	248,720	281,444
Net income (losses)	(162,110)	(114,585)	(241,418)	(284,087)
Total assets	6,352	6,076	22,866	72,498
Total long-term liabilities	262,669	251,821	227,984	971,142
Net loss per share basic and diluted ii)	(0.02)	(0.02)	(0.04)	(0.05)

(i) loss per share in these quarterly summary have been amended to reflect the 5-1 share consolidation came effective October 18, 2013.

**Operating Expenses for the 6 months ended April 30, 2014**

Loss during the 6 months ended April 30, 2014 was CHF 127,036 comparing to a loss of CHF 285,906 during the same period in 2013, an improvement of CHF 142,274. The loss was a result of incurring operating expenses of CHF 134,923 (2013 – CHF 277,197), other income of CHF 11,701 (2013 – CHF 502). Operating expenses in 2014 and 2013 Q1 are broken down as follows:

	2014 Six Months	2013 Six Months	2014-2013 Six Months
1 Salaries, management consulting	<b>28,314</b>	<b>147,303</b>	- <b>118,989</b>
2 Stock-based compensation	-	<b>4,589</b>	- <b>4,589</b>
3 General operating expenses			
3.1 IT consulting and expenses	59,251	37,413	21,838
3.2 Utilities	420	6,550	- 6,130
3.3 Promotion and advertisement	-	8,385	- 8,385
3.4 Travel	-	-	-
3.5 Office and administration	32,231	2,950	29,281
3.6 Interest expense	14,707	59,158	- 44,451
Total general operating expenses	<b>106,609</b>	<b>114,456</b>	- <b>7,847</b>
4 Finance charge, convertible debenture	-	<b>10,849</b>	- <b>10,849</b>
Total operating expenses (1+2+3+4)	<b>134,923</b>	<b>277,197</b>	- <b>142,274</b>

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*1- Salaries and management consulting decreased by CHF 118,989. Various officers left the Company during fiscal 2013, thus salaries and management consulting decreased.*

*2- There were no options neither granted nor vested during 2014 Q2. As a result, stock-based compensation decreased.*

*3- General operating expense – The Company has curtailed its operations in order to preserve cash and to improve its working capital. As a result, the Company's general operating expenses are generally less in 2014 Q1 and Q2.*

*3.6 – Interest expenses increased as the amount of (current and non-current) interest bearing loan (excluding convertible debenture) increased.*

*4. – Accretion in connection with convertible debenture decreased as the convertible debenture matured at the year end of fiscal 2013.*

### **Liquidity and Capital Resources**

As at April 30, 2014, the Company had cash of CHF 11,817 (2013/10/31 – CHF 5,619) and working capital deficiency of CHF 487,108 (2013/10/31 – deficiency of CHF 761,721).

Net cash used in operating activities during 2014 Q2 was CHF 73,074 (2013 Q2 – CHF 230,164). The cash used in operating activities for 2014 Q1 consisted primarily of salaries and consultants plus general operating expenses. The Company plans to keep the operating expenses at this level in the near future until the working capital deficiency is eliminated.

Net cash provided by financing activities during 2014 Q2 was CHF 83,086 (2013 Q2– CHF 213,395), which was a result of an increase in related party loan.

Management realized that the current resources on hand are not adequate to meet the operational needs in the next twelve operating periods and to meet its long term business goals. In addition the Company is required to raise money to eliminate its working capital deficiency and to provide resources to fulfill the Company's obligations when they are due. The Company plans to conduct further non-current debt financing and/or equity financing in the future in order to provide the Company a positive working capital and adequate liquidity to finance its operations. Readers are cautioned that the Company may not be able to do so in the future even the Company has a history to raise capital in the past when needed.

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**Related Party Transactions**

During fiscal 2014 Q2 the Company incurred CHF \$ nil in consulting and management fees.

Included in the Company's accounts payable and accrued liabilities as at October 31, 2013 was a payable of CHF 60,340 to the Company's CFO (October 31, 2013 – CHF 55,552). Amounts due to related parties are on-demand, non-secured, and non-interest bearing, which are the same terms as the Company's trade payables.

As at April 30, 2013, the Company owed the following related parties the following:

		2014/1/31	2013/10/31
		CHF	CHF
Ayub Khan	i	36,982	204,982
Alexandre Niklan	ii	84,523	224,675
George Koukis	ii	308,882	381,170

(i) Ayub Khn is a significant creditor of the Company that has financed most of the Company's operations in fiscal 2013.

(ii) Alexandre Niklan and George Koukis became a related party of the Company when the Equity Financing was completed in December 2013, and they both own more than 10% of the common shares of the Company.

More details of the related party loan is also available at the Note 6 to the Company's unaudited condensed consolidation interim financial statements for the period ended April 30, 2014.

**Share Data**

As at the date of this MD&A, the Company had 12,963,287 common shares issued and outstanding. The Company has 294,113 warrants and 160,000 stock options outstanding that can be converted into the Company's common shares on a one-to-one basis.

**Financial Instruments**

Refer to Note 9 to the Company's audited consolidated financial statements for the year ended October 31, 2013. The Company's financial instruments have not had significant changes since the most recent year ended October 31, 2013.

**Off-Balance Sheet Arrangements**

The Company does not have off-balance sheet arrangements.

**Proposed Transaction**

The Company does not have proposed transactions that may have material impact to the Company.

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**Change in Accounting Policies**

Details of the Company's accounting policies, changes in accounting policies, and new accounting policies yet to implement can be refer to the Note 3 to the Company's unaudited condensed consolidation interim financial statements for the period ended April 30, 2014.

**Officers and Directors**

Tejinder Sahota – President & CEO  
Jared Scharf – CFO & Director  
Frank Christ – Director