FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **ChitrChatr Communications Inc.** (the "**Issuer**").

Trading Symbol: **CHA**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

All related party transactions have been disclosed in the Issuer's financial statements for the interim period ended October 31, 2015.

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period.

All securities issued and options granted by the Issuer have been disclosed in the Issuer's financial statements for the interim period ended October 31, 2015 attached as Schedule A.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

A summary of securities has been provided in the financial statements for the interim period ended October 31, 2015.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name of Director	Position(s) Held
Rahim S. Mohamed	President, CEO and a Director
Wesley Rosso	CFO
Mehboob Charania	Director
Holly Roseberry	Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

See Management's Discussion & Analysis attached.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated December 23, 2015.

Rahim S. Mohamed
Name of Director or Senior Officer

/s/ Rahim S. Mohamed
Signature

President, CEO, and Director
Official Capacity

Issuer Details Name of Issuer **ChitrChatr Communications Inc.**	For Quarter Ended **October 31, 2015**	Date of Report YY/MM/DD **15/12/23**
Issuer Address **76 Marlyn Court NE**		
City/Province/Postal Code **Calgary, AB T2A 7H5**	Issuer Fax No. **None**	Issuer Telephone No. **403.605.9429**
Contact Name **Rahim Mohamed**	Contact Position **President, CEO & a Director**	Contact Telephone No. **403.605.9429**
Contact Email Address **contact@chitrchatr.com**	Web Site Address **www.chitrchatr.com**	

Schedule "A"

Financial Statements

[inserted as following pages]

CHITRCHATR COMMUNICATIONS INC.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Three months ended October 31, 2015

(Stated in Canadian Dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these condensed consolidated interim financial statements.

CHITRCHATR COMMUNICATIONS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
October 31, 2015 and July 31, 2015
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

	October 31, 2015	July 31, 2015
ASSETS		
Current		
Cash	$ 9,409	$ 2,543
Amounts receivable	19,987	19,724
Prepaid expenses and deposit	2,798	3,596
	32,194	25,863
Deposit on rent	34,322	34,322
Equipment (Note 6)	129,509	126,751
Intangible asset under development (Note 7)	-	-
	$ 196,025	$ 186,936
LIABILITIES		
Current		
Accounts payable	$ 90,347	$ 106,066
Accrued liabilities	23,000	23,000
Loans payable (Note 8)	749,934	570,020
Due to a related party (Note 10)	392	392
	863,673	699,478
Loan payable (Note 8)	68,733	66,654
	932,406	766,132
SHAREHOLDERS' DEFICIT		
Share capital (Note 9)	2,459,364	2,335,614
Contributed surplus (Note 8)	6,655	6,655
Accumulated other comprehensive income (loss)	(29,568)	(27,233)
Accumulated deficit	(3,200,359)	(2,921,861)
Attributable to shareholders of the Company	(763,908)	(606,825)
Attributable to non-controlling interest	27,527	27,629
	(736,381)	(579,196)
Total Liabilities and Shareholders' Equity (Deficiency)	$ 196,025	$ 186,936

Approved by the Board of Directors:

"Mehboob Charania"
Director

"Rahim Mohamed"
Director

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

CHITRCHATR COMMUNICATIONS INC.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
for the three months ended October 31, 2015 and 2014
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

	For the three months ended October 31, 2015	For the three months ended October 31, 2014
Administrative expenses		
Accounting and audit fees	$ 2,000	$ 3,050
Advertising and promotion	2,714	1,169
Consulting fees (Note 10)	-	7,590
Interest and bank charges	3,255	318
Legal fees	11,093	479
Listing fees	5,859	3,225
Office and miscellaneous	32,652	1,079
Rent, utilities and repairs and maintenance	18,175	-
Shareholder communications	920	-
Transfer agent	1,623	1,787
Travel	13,946	11,485
Loss before other items	(92,237)	(30,182)
Other (expenses) income:		
Gain on settlement of accounts payable	703	6,429
Loss on settlement of debts for shares	-	(1,268,000)
Foreign exchange loss	(277)	(10,117)
Write-off of intangible assets	(186,789)	-
Net loss for the period	(278,600)	(1,301,870)
Other comprehensive loss		
Exchange difference on translating foreign operations	(2,335)	(4,125)
Total comprehensive loss for the period	$ (280,935)	$ (1,305,995)
Net loss attributable to non-controlling interest	$ (102)	$ -
Net loss attributable to shareholders of the Company	(278,498)	(1,305,995)
Net loss for the period	$ (278,600)	$ (1,305,995)
Total comprehensive loss attributable to non-controlling interest	$ (102)	$ -
Total loss attributable to shareholders of the Company	(280,833)	(1,305,995)
Total comprehensive loss for the period	$ (280,935)	$ (1,305,995)
Basic and diluted loss per share	$ (0.01)	$ (0.04)
Weighted average number of common shares outstanding	34,881,868	31,848,901

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

CHITRCHATR COMMUNICATIONS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
for the three months ended October 31, 2015 and 2014
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

	For the three months ended October 31, 2015	2014
Operating Activities		
Net loss for the period	$ (278,600)	$ (1,301,870)
Charges to income not affecting cash:		
Loss on settlement of debts for shares	-	1,268,000
Gain on settlement of accounts payable	(703)	-
Unrealized foreign exchange loss	12,732	(2,783)
Write-off of intangible asset	186,789	-
Changes in non-cash working capital items related to operations:		
Amount receivables	(263)	(1,352)
Prepaid expenses and deposit	798	2,704
Accounts payable and accrued liabilities	(15,016)	(51,222)
Cash used in operating activities	(94,263)	(86,523)
Financing Activities		
Loans payable	181,992	2,612
Proceeds from issue of common shares	123,750	255,000
Share issue cost	-	(9,386)
Cash provided by financing activities	305,742	248,226
Investing Activities		
Equipment	(17,744)	(20,078)
Intangible asset under development expenditures	(186,789)	(133,746)
Cash used in investing activities	(204,533)	(153,824)
Effect of foreign exchange rate	(80)	488
Increase in cash during the period	6,866	8,367
Cash, beginning of period	2,543	20,302
Cash, end of the period	$ 9,409	$ 28,669
Non-cash Transaction		
Loans Payable	$ -	$ (300,000)
Share Capital	$ -	$ 300,000

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

CHITRCHATR COMMUNICATIONS INC.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)
for the three months ended October 31, 2015 and 2014
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

	Number of Shares	**Share Capital**	**Contributed Surplus**	**Accumulated Other Comprehensive Income (Loss)**	**Accumulated Deficit**	**Non-controlling Interest**	**Total**
Balance, July 31, 2014	31,450,000	$ 522,000	$ -	$ (957)	$ (338,253)	$ -	$ 182,790
Shares issued for cash @ $0.15	1,700,000	255,000	-	-	-	-	255,000
Pursuant to debt settlement agreements	1,600,000	1,568,000	-	-	-	-	1,568,000
Share issue costs	-	(9,386)	-	-	-	-	(9,386)
Loss for the period	-	-	-	(4,125)	(43,257)	-	(47,382)
	34,750,000	2,335,614	-	(5,082	(381,510)	-	690,408
Discount on promissory note payable (Note 8)	-	-	6,655	-	-	-	6,655
Investment from non-controlling interest (Note 5)	-	-	-	-	-	283,170	283,170
Loss for the period	-	-	-	(26,276)	(2,583,608)	(255,541)	(2,865,425)
Balance, July 31, 2015	34,750,000	2,335,614	6,655	(27,233)	(2,921,861)	27,629	(579,196)
Shares issued for cash @ $0.165	750,000	123,750	-	-	-	-	123,750
Loss for the period		-	-	(2,335)	(278,498)	(102)	(280,935)
Balance, October 31, 2015	35,500,000	$ 2,459,364	$ 6,655	$ (29,568)	$ (3,200,359)	$ 27,527	$ (736,381)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

1. Nature and Continuance of Operations

The consolidated financial statements represent the accounts of ChitrChatr Communications Inc. (the "Company" or "ChitrChatr Communications") incorporated in British Columbia on August 22, 2013, and its subsidiaries, ChitrChatr Technology Inc. ("ChitrChatr Technology"), ChitrChatr Communications Pvt. Ltd. ("ChitrChatr India"), TalkTran Communications Corp. ("TalkTran"), TalkTran Capital Corp. ("Talktran Capital") and 9299-7345 Quebec Inc. ("9299-7345 Quebec").

The Company is developing a Comprehensive Universal Unified Communications Platform ("CUUCP") application program, featuring voice, video, conference calls, chat, text/SMS, fax/email, and social networking, all rolled into one application. CUUCP services will be made available to the end users as an application they can access via a browser and optionally install on their desktop, tablet personal computer, smart phone and on dedicated hardware devices.

The head office of the Company is 76 Marlyn Court NE, Calgary, Alberta, T2A 7H5.

2. Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), and interpretations of the IFRS Interpretations Committee ("IFRIC"), applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34 – Interim Financial Reporting.

These financial statements are authorized for issue by the Board of Directors on December 23, 2015.

Going Concern

At October 31, 2015, the Company had working capital deficiency of $831,479 (July 31, 2015 - deficiency of $673,615), had not yet achieved profitable operations, has accumulated losses of $3,200,359 since its inception and expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. 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 conduct its development of CUUCP, meet its on-going levels of corporate overhead and discharge its liabilities as they come due. 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 liabilities in the normal course of business. Although the Company presently has sufficient financial resources to undertake its currently planned work programs and 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. Accordingly, it does not give effect to adjustments, if any that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts which may differ from those shown in these consolidated financial statements.

2. Basis of Preparation (cont'd)

Basis of Measurement

These condensed consolidated interim financial statements have been prepared on an accrual basis, except for cash flow information, and are based on historical costs except for certain financial instruments which are measured at fair value. The consolidated financial statements are presented in Canadian dollars.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment of complexity or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

3. Significant Accounting Policies

Accounting standards issued but not yet applied

The following new standards and interpretations are not yet effective and have not been applied in preparing these condensed consolidated interim financial statements. The Company is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the condensed consolidated interim financial statements upon adoption of these new and revised accounting pronouncements.

- IFRS 9 – *Financial Instruments* (effective January 1, 2018) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39.

- IFRS 15 *Revenue from Contracts with Customers provides a single principle-based framework to be applied to all contracts with customers*. IFRS 15 replaces the previous revenue standard IAS 18, Revenue, and the related Interpretations on revenue recognition. The standard scopes out contracts that are considered to be lease contracts, insurance contracts and financial instruments. The new standard is a control-based model as compared to the existing revenue standard which is primarily focused on risks and rewards. Under the new standard, revenue is recognized when a customer obtains control of a good or service. Transfer of control occurs when the customer has the ability to direct the use of and obtain the benefits of the good or service. This standard is effective for reporting periods beginning on or after January 1, 2018.

4. Use of Estimates and Judgments

The preparation of the condensed consolidated interim financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the condensed consolidated interim financial statements and the reported amounts of revenues and expenses during the reporting period.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the condensed consolidated interim financial statements is included in the following notes:

Determination of functional currency

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

Impairment

Assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts and also at each reporting period. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, future capital requirements and future operating performance.

Going concern

The assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year is a judgment. The factors considered by management are disclosed in Note 2.

5. Plans of arrangements

Arrangement Agreement with TalkTran Capital Corp.

On November 21, 2014, the Company entered into an arrangement agreement (the “TalkTran Arrangement Agreement”) which included a statutory plan of arrangement (the “TalkTran Arrangement”) with TalkTran Communications Corp. (“TalkTran”), a wholly-owned subsidiary of the Company, and an additional party, TalkTran Capital Corp. (“Buyco”). Under the TalkTran Arrangement and on its closing date being February 27, 2015, the following principal steps occurred in the following order:

(a) Buyco purchased from the Company all the issued and outstanding shares of TalkTran, by which Buyco became the parent of TalkTran (the “Purchase Shares”);

(b) Buyco and TalkTran exchanged securities on a 1:1 basis (reverse merger), by which TalkTran became the parent of Buyco;

(c) TalkTran and the Company exchanged securities such that TalkTran issued 29,500,000 of its common shares to the Company in exchange for an exclusive worldwide license (the “Translation License”) to use the Translation Asset; and

(d) The Purchase Shares were cancelled.

(Stated in Canadian Dollars)

5. Plans of arrangements (cont'd)

As a result of this transaction, the Company recorded a gain of $11,683 and owned 66% of the issued and outstanding shares of TalkTran resulting in the creation of a non-controlling interest of $283,170. As at July 31, 2015, the Company owned 66% of the issued and outstanding shares of TalkTran.

On August 28, 2015, the Company received from Talktran a notice to terminate the asset agreement for the translation license, a request that the Company surrender for cancellation the 29,500,000 common shares of Talktran issued as consideration under the Asset Agreement, and a request that the Company refund to Talktran $150,000 paid. No formal agreement has been signed with Talktran as at October 31, 2015.

6. Equipment

	Automotive	Computer Equipment	Office Equipment	Total
Cost				
Balance July 31, 2014	$ -	$ 3,994	$ 8,332	$ 12,326
Addition	6,712	87,384	37,996	132,092
Foreign exchange	-	544	1,136	1,681
Balance July 31, 2015	6,712	91,922	47,464	146,098
Addition	-	15,482	2,262	17,744
Foreign exchange	(141)	(4,659)	1,980	(2,820)
Balance October 31, 2015	$ 6,571	$ 102,745	$ 51,706	$ 161,022
Depreciation and impairment loss				
Balance July 31, 2014	$ -	$ 333	$ 694	$ 1,027
Depreciation	742	10,986	5,600	17,328
Foreign exchange	-	495	497	992
Balance July 31, 2015	742	11,814	6,791	19,347
Depreciation	551	7,751	4,243	12,545
Foreign exchange	(15)	(430)	66	(379)
Balance October 31, 2015	$ 1,278	$ 19,135	$ 11,100	$ 31,513
Carrying amounts				
Balance, July 31, 2015	$ 5,970	$ 80,108	$ 40,673	$ 126,751
Balance, October 31, 2015	$ 5,293	$ 83,610	$ 40,606	$ 129,509

(Stated in Canadian Dollars)

7. Intangible assets

	Platform	Total
Cost		
As at July 31, 2014	$ 647,584	$ 647,584
Additions	545,163	545,163
Impairment	(1,192,747)	(1,192,747)
As at July 31, 2015	$ -	$ -
Additions	186,789	186,789
Impairment	(186,789)	(186,789)
As at October 31, 2015	-	-

The Company is developing a Comprehensive Universal Unified Communications Platform ("CUUCP") application program, featuring voice, video, conference calls, chat, text/SMS, fax/email, and social networking, all rolled into one application.

During the period ended October 31, 2015, the Company incurred salaries and benefits of $146,047 (July 31, 2015: $424,426), consulting fees of $15,731 (July 31, 2015: $65,865) and miscellaneous and small tools expenses of $25,011 (July 31, 2015: $54,872) in connection with the development of the Platform. Due to lack of funding to obtain sufficient evidence to estimate a recoverable amount as at October 31, 2015, the Company wrote off intangible asset of $186,789 and charged it to a consolidated interim statement of loss and comprehensive loss.

In July, 2013, the Company acquired a Universal Unified Communications Platform (UUCP) application program from 9265-2114 Quebec Inc., a private company owned and controlled by Rahim Mohamed, a current CEO and director of the Company. In consideration of this asset acquisition, the purchase price of $350,000 was satisfied by the issuance of 16,250,000 common shares of the Company at a fair value of $0.02 for total fair value of $325,000 and cash payments of $25,000.

8. Loans Payable

On January 20, 2015, the Company entered into a promissory note payable with Transglobal Assets Management Incorporated ("Lender"), a company where a shareholder of the Company is a director and a president of the Lender. The lender shall extend to the Company a line of credit up to $2,000,000 from which the Company may request draw-down payments at any time during the year following the date of this promissory note. The promissory note bears interest at 7% per annum and is secured with a floating charge security interest over all of the Company's present or after acquired assets and has a maturity date of an earlier of January 20, 2018, a date that interest is in default, a date that the Company goes bankruptcy, a date that trading of the Company's common shares on a stock exchange is suspended and a date of change of control of the Company. Interest is payable monthly with a seven-day grace period. As at October 31, 2015, the Company has utilized $73,309 from this promissory note.

The promissory note payable of $73,309 was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 10% per annum. The debt discount of $6,655 was credited to contributed surplus, debited to loans payable and being amortized over the term of the note. The Company had a carrying value of $68,733 (July 31, 2015: $66,654) as at October 31, 2015.

During the period ended October 31, 2015, the Company incurred interest and accretion expenses of $1,293 in connection with the note.

As at October 31, 2015, the Company owed $749,934 (July 31, 2015: $570,020) to the same above shareholder, who is a director and a president of the Lender, and companies owned by him. The amounts owed are unsecured, non-interest bearing and due on demand.

9. Share Capital

a) Authorized

Unlimited common shares, without par value.

b) Issued

During the three months ended October 31, 2015

On October 15, 2015, the Company closed a private placement of 750,000 units at $0.165 per unit for gross proceeds of $123,750, with each unit comprised of 1 common share and 1 warrant exercisable to purchase 1 additional common share at $0.22 per share for 5 years.

(Stated in Canadian Dollars)

9. Share Capital (cont'd)

b) Issued

During the year ended July 31, 2015:

On October 20, 2014, the Company closed a private placement of 1,700,000 units at $0.15 per unit for gross proceeds of $255,000, with each unit comprised of 1 common share and 1 warrant exercisable to purchase 1 additional common share at $0.20 per share with an expiry date of October 20, 2019. Also, the Company settled $300,000 of debts owed to creditors by issuing 1,600,000 units at a fair value of $1,568,000 resulting loss on settlement of debts for shares of $1,268,000. Each unit comprises of 1 common share and 1 warrant exercisable to purchase 1 additional common share at $0.1875 per share with an expiry date of October 20, 2019.

c) Share Purchase Warrants

A summary of the Company's share purchase warrants outstanding are presented below:

	Number of Warrants	Weighted Average Exercise Price
Outstanding, July 31, 2014	-	-
Issued	3,300,000	$0.19
Outstanding, July 31, 2015	3,300,000	$0.19
Issued	750,000	$0.22
Outstanding, October 31, 2015	4,050,000	$0.20

As at October 31, 2015, the Company had a weighted average remaining contractual life of 4.11 years and had 4,050,000 share purchase warrants outstanding as follows:

Number of Warrants	Exercise Price	Expiry Date
1,700,000	$0.20	October 20, 2019
1,600,000	$0.1875	October 20, 2019
750,000	$0.22	October 15, 2020
4,050,000		

(Stated in Canadian Dollars)

10. Related Party Transactions

As at October 31, 2015, the Company owed $392 (July 31, 2015: $392) to a director of the Company. The amount owed is unsecured, non-interest bearing and due on demand.

Also, refer to Note 7 for a related party transaction.

Key management personnel compensation

The Company considers its President, Chief Executive Officer, Chief Financial Officer and the directors of the Company to be key management. During the three month period ended October 31, 2015 the Company incurred the following:

The Company incurred $Nil (2014: $4,590) in consulting fees to a director of the Company.

The transaction above is in the normal course of operation and is measured at the agreed to value which represents the amount of consideration established and agreed to by the related party.

11. Segment Information

Management has determined that the Company has one operating segment, which involves the development of the Platform application program. Geographical information is as follows:

	October 31, 2015	October 31, 2014
Net losses		
Canada	$ 39,417	$ 1,301,870
India	239,183	-
	$ 278,600	$ 1,301,870

Total Assets

	October 31, 2015	July 31, 2015
Canada	$ 23,287	$ 24,013
India	172,738	162,923
	$ 196,025	$ 186,936

12. Financial Instruments

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Fair value

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

- Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
- Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at October 31, 2015, the fair values of financial instruments measured on a recurring basis include cash, determined based on level one inputs and consisting of quoted prices in active markets for identical assets The fair values of other financial instruments, which include receivables, due to related party, accounts payable and accrued liabilities and loans payable with due on demand approximate their carrying values due to the relatively short-term maturity of these instruments. The long-term loan payable bears an interest rate of 7% per annum with a maturity date of January 20, 2018 and was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 10% per annum.

Foreign exchange risk

Foreign currency exchange rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in foreign exchange rates. The majority of the Company's administrative operations are carried out in Canada; however the programming and developments of CUUCP are carried out in India through its foreign subsidiary which operates out of India and are denominated in Indian rupee. As at October 31, 2015, the Company has Indian rupee cash of RS469,814 (July 31, 2015: RS90,752) and loans payable of RS33,181,360 (July 31, 2015: RS26,108,960). These factors expose the Company to foreign currency exchange rate risk, which could have a material adverse effect on the profitability of the Company. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk.

Credit risk

The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company's receivables consist of GST receivable due from the Federal Government of Canada. The Company maintains cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

(Stated in Canadian Dollars)

12. Financial Instruments (cont'd)

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The long-term loan payable bears an interest rate of 7% per annum with a maturity date of January 20, 2018. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. As at October 31, 2015, the Company has cash of $9,409 and current liabilities of $863,673 and as a result, has a working capital deficiency of $831,479. The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

13. Capital Risk Management

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its technologies and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. As the Company is in the development stage, its principal source of funds is from the issuance of common shares and loans proceeds.

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, issue new debts, acquire or dispose of assets or adjust the amount of cash. During the period ended October 31, 2015, the Company has $818,667 in loans payable. (Note 8)

The Company is not subject to externally imposed capital requirements.

14. Commitments

During the year ended July 31, 2015, the Company leased an office space in India under a lease arrangement for a period of 5 years. Future minimum lease payments are as follows:

2016	$ 44,000
2017	44,000
2018	44,000
2019	44,000
2020	41,000

Schedule "B"

Supplementary Information

[inserted in Schedule "A"]

<u>Schedule "C"</u>

Management's Discussion & Analysis

[inserted as following pages]

CHITRCHATR COMMUNICATIONS INC.
(the "Company")

MANAGEMENT'S DISCUSSION AND ANALYSIS
QUARTERLY REPORT
For the quarter ended October 31, 2015

This Management's Discussion and Analysis is prepared in accordance with Form 51-102F1 – *Management's Discussion & Analysis,* as required by National Instrument 51-102 - *Continuous Disclosure Obligations*.

WARNING ADVISORY STATEMENT

CHITRCHATR Communications Inc. ("ChitrChatr Communications" or the "Company") desires that any investors or potential investors be aware of risks and potential risks of investing in the Company. Carefully read all cautionary language within this document. Be aware that the Company trades on the Canadian Securities Exchange (CSE), which is an alternative stock exchange in Canada. The CSE offers simplified reporting requirements and reduced barriers to listing. It is an alternative for micro cap and emerging companies. The Company has NOT received revenue as of the date of this filing, nor does the Company have the Platform ready to market. The Platform is being Beta tested at this time. There are no assurances that any of the Companies plans will ever become profitable, or that the Company will be able to remain in business, (a going concern).

1.1 Date of Report: December 23, 2015

This management's discussion and analysis ("MDA") should be read in conjunction with the condensed consolidated interim financial statements and accompanying notes for the period ended October 31, 2015 (the "Financial Statements") of ChitrChatr Communications Inc. ("ChitrChatr Communications") and its subsidiaries, ChitrChatr Technology Inc. ("ChitrChatr Technology"), ChitrChatr Communications Pvt Ltd ("ChitrChatr India"); TalkTran Communications Corp ("TalkTran"); TalkTran Capital Corp. ("Talktran Capital"); 9299-7245 Quebec Inc ("Chitr Quebec") collectively referred to as the "Company".

These condensed consolidated financial statements have been prepared by management in accordance with International Financial Reporting Standards ("IFRS") and their interpretations adopted by the International Accounting Standards Board ("IASB").

This management discussion and analysis includes certain statements that may be deemed "forward-looking statements". Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

Please note that the Company's initial application listing filed with the CSE had anticipated milestones and dates. As work on the Comprehensive Universal Unified Communications Platform began and proceeded, not all anticipated milestones were achieved when or as planned. The Company began Alpha testing of the Platform in January 2015, and the Alpha testing was conducted entirely by the staff in India. Alpha testing was completed early September 2015. After the Alpha testing, when the developers were confident of the Comprehensive Universal Unified Communications Platform's stability, Beta testing began on September 9, 2015. Interested testers signed up on the Company website. Alpha testing by definition is the testing of an application when development is about completed. Alpha testing is performed to identify all possible issues/bugs before releasing the product. Alpha testing is commonly carried out in a lab environment and usually the testers are internal employees of the organization. Minor design changes can still be made as a result of alpha testing. Beta testing is performed by actual users of the software application in a real environment. Beta version of the software is released to a limited number of end-users of the product to obtain feedback on the product quality. Beta testing reduces product failure risks and provides increased quality of the product through customer validation.

1.2 Overall Performance

The Company is in development of a Comprehensive Universal Unified Communications Platform ("CUUCP") application program. The CUUCP features voice, video, conference calls, chat, text/SMS, fax/email, and social networking all rolled into one application. CUUCP services are made available to the end users as an application they can access via a browser and optionally install on their desktop, tablet, PC, smart phone and on dedicated hardware devices.

In a development stage company, management devotes most of its activities to establishing a new business. Planned principal activities have not yet produced any revenues and the Company has incurred recurring operating losses as is normal in development stage companies. The Company has accumulated losses of $3,200,359 since inception. These factors raise significant doubt about the Company's ability to continue as a going-concern. The ability of the Company to emerge from the development stage with respect to its planned principal business activity is dependent upon its successful efforts to raise additional debt/equity financing and develop a market for its products. There can be no assurance that the Company will be successful in achieving these plans. The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the discharge of liabilities during the normal course of operations and the continuation of operations for the foreseeable future, assuming that the Company will generate sufficient financing to fund its ongoing operations.

On August 22, 2013 an arrangement agreement, including a statutory plan of arrangement, was entered into among ChitrChatr Technology, Gorilla Minerals Corp. ("Gorilla") and ChitrChatr Communications, then a wholly-owned subsidiary of Gorilla incorporated on August 22, 2013 for the sole purpose of the arrangement. Under the arrangement, ChitrChatr Technology paid a purchase price of $15,000 to Gorilla in order to acquire ChitrChatr Communications. At the closing date of the arrangement, ChitrChatr Communications became a reporting issuer in Alberta and British Columbia.

On September 18, 2013, the closing date of the Arrangement, ChitrChatr Communications completed a one-for-one share exchange with the shareholders of ChitrChatr Technology, pursuant to which: (a) ChitrChatr Technology became a wholly-owned subsidiary of ChitrChatr Communications; (b) ChitrChatr Technology changed its name (from ChitrChatr Communications Inc.); (c) ChitrChatr Communications changed its name (from 0978557 B.C. Ltd.); and (d) ChitrChatr Technology cancelled the 1,000 warrants issued to Pubco.

On September 18, 2013, pursuant to a stock restriction agreement, 16,250,000 common shares of the Company were placed in escrow, releasable as to 10% on September 24, 2013 (the "CSE Listing Date"), and thereafter as to an additional 15% on each of the dates that are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the CSE Listing Date.

On September 24, 2013, the common shares of ChitrChatr Communications commenced trading on the Canadian Securities Exchange ("CSE") under trading symbol "CHA". Accordingly, ChitrChatr Communications also became a reporting issuer in Ontario.

On October 16, 2013 the Company's wholly-owned subsidiary, ChitrChatr India was incorporated in India.

On November 1, 2013, the Company announced it had commenced trading its common shares in two additional countries: in Germany on the Frankfurt Stock Exchange (under the trading symbol "CA9") and in the United States on the OTC Pinks, part of OTC Markets (under the trading symbol "CHICF"). The shares are not currently traded in the United States).

On February 6, 2014, the Company entered into an arrangement agreement (the "Old TalkTran Arrangement Agreement"), including a statutory plan of arrangement (the "Old TalkTran Arrangement"), with its wholly owned subsidiary TalkTran, which agreement was terminated and replaced on November 21, 2014 (see below).

On March 18, 2014 the Company announced it had filed a provisional application for a U.S. patent for the Platform that is still pending at the date of this MD&A. (See Intellectual Property later in this document for additional information on Patents.)

On March 28, 2014, the Company incorporated a wholly owned subsidiary in Quebec, 9299-7345 Quebec Inc, ("Chitr Quebec") to qualify for Canadian and Quebec research and development incentives. Nothing has been done with this subsidiary to date.

On April 1, 2014, the Company announced it had achieved, as of March 31, a 388% month-to-month increase in interested potential subscribers to the Platform to 55,514 interested potential subscribers. These are individuals that expressed an interest in the Company and that may become subscribers to the Platform when it is finally released, if the Platform is completed and released.

On April 11, 2014, the Company announced plans to expand its global reach by providing in 17 individual languages its YouTube video about the Platform's features and operations, then available in English, German, Italian and French.

On April 23, 2014, the Company announced that the Platform will combat mobile user's data limits and associated overage charges by using a highly-optimized and lightweight protocol to consolidate multiple connections of numerous types of services into one connection. Individual apps (such as WhatsApp, MSN, Google Hangouts, Viber, Facebook, Skype and Fringe) will not be required to be installed for the Platform to work for their services. The Company's servers will trans-code from its optimized protocol into the native protocol used by different existing services, allowing the Platform to be installed to work with only one protocol for all services offered, making it lightweight and thus enabling savings in battery life as data usage.

On April 30, 2014, the Company announced a proposed relocation of its facilities to premises more than twice the existing size, and a proposed expansion of programming staff from 20 to as many as 42 programmers.

On May 6, 2014, the Company announced the addition of 101,520 potential subscribers to the Platform, bringing its total registered potential subscribers to 157,034.

On May 16, 2014, the Company announced it had achieved its goal of having contact information from 250,000 interested potential subscribers to the Platform and that the total was now 262,218 potential subscribers; and its You Tube video on the Platform was now available in 17 languages.

On July 22, 2014, the Company announced a proposed non-brokered private placement of up to 1,500,000 units at $0.2625 per unit for proceeds of up to $393,750 for general working capital purposes, with each unit comprised of 1 common share and 1 warrant exercisable to purchase 1 additional common share at $0.35 per share for 5 years.

On August 11, 2014, the Company announced it had completed its relocation to larger facilities and planned to add 5 to 7 programmers per month over the next 3 to 4 months.

On September 3, 2014, the Company announced the proposed conversion of up to $300,000 worth of debt owing to various creditors by the issuance of up to 1,600,000 units at a deemed price of $0.1875 per unit, with each unit comprised of 1 common share and 1 warrant exercisable to purchase 1 additional common share at $0.1875 per share for 5 years.

On September 9, 2014, the Company changed the terms of its proposed private placement announced on July 22, by increasing the offering to up to 1,700,000 units at $0.15 per unit for proceeds up to $255,000 for general working capital purposes, with each unit comprised of 1 common share and 1 warrant exercisable to purchase 1 additional common shares at $0.20 per share for 5 years.

On September 23, 2014, the Company announced the development and use of new testing system to test and refine the Platform in preparation for its release to market. The testing system deploys hundreds of thousands of programmable 'bots' (robots) onto servers around the world. Functional testers would create the scripts that drive the bots. Each bot would imitate a virtual user that repeatedly executes typical user actions.

On September 24, 2014, the Company engaged Mackie Research Capital Corporation to provide market stabilization services with respect to the Company's common shares trading on the CSE for a monthly fee of $3,000, starting October 1, 2014. The market stabilization service agreement with Mackie Research Capital Corporation was terminated on November 1, 2015.

On October 20, 2014, the Company announced the closing of: (a) the private placement of 1,700,000 units at $0.15 per unit for proceeds of $255,000 for general working capital purposes; and (b) the settlement of $300,000 of debt by the issuance of 1,600,000 units at $0.1875 per share.

On October 27, 2014, the Company announced plans to begin alpha testing of the Platform on about December 15, 2014 in anticipation of the commercial release of the Platform in early 2015, and that the over 260,000 potential subscribers would be invited to be involved alpha testers., After this announcement the developers advised management that Alpha testing should be conducted by the staff in India. The staff did the Alpha testing without any outside testing by any individuals that had previously expressed interest in the Platform.

On October 31, 2014, the Company announced it would hold its annual general meeting on December 31, 2014 at Indian Springs, Nevada, for which all shareholders of record at November 26, 2014 would be eligible to attend and vote.

On November 4, 2014, the Company announced it had filed a provisional patent application with the U.S. Patent and Trademark Office for the “ChitrChatr Service Discovery and Edge Load Balancer Connection Engine”. The Connection Engine allows the Platform service processes to be spread across thousands of servers worldwide and to work in concert, thus preventing any single point of failure, accommodating a high system load, and providing significant Platform system redundancy for enhanced Platform functionality and reliability. These are provisional patents. See Intellectual Property in the Risk Factors section for a more compete discussion. It is undetermined at this time if the Company will ever file a non-provisional patent application for this.

On November 10, 2014, the Company announced a general corporate update prior to its proposed December 15, 2014 alpha test launch of the Platform. The alpha testing actually began in January 2015.

On November 19, 2014, the Company announced it had filed a U.S. provisional patent for an email blacklist filter that will allow Platform subscribers to ‘blacklist’ and block email contact from any sender designated by the subscriber. See Intellectual Property in the Risk Factors section for a more compete discussion. The Company has not determined at this time if a non-provisional patent application will ever be filed for this.

On November 24, 2014, the Company announced it had terminated the February 6 arrangement agreement with its subsidiary, TalkTran, and replaced it with a new arrangement agreement dated November 21, 2014 including a statutory plan of arrangement with both TalkTran and an additional party, TalkTran Capital Corp. Since that time, all arrangements with TalkTran are in the process of being terminated.

On December 19, 2014, the Company entered into an assignment agreement by which it was assigned 5 provisional pending patents (including one for the Platform) from their first-named inventor and applicant. See Intellectual Property in the Risk Factors section for a more compete discussion.

On February 27, 2015, the Company completed the plan of arrangement with TalkTran Communications and TalkTran Capital Corp, and was issued 29,500,000 common shares of TalkTran as payment for the Translation License (as defined herein). These shares are subject to the terms of a share restriction agreement between the Company and TalkTran Communications. As a result of this transaction, the Company owns 66% of the issued and outstanding shares of TalkTran Communications. See results of operations for more details on this transaction which is being terminated.

On March 31, 2015, the provisional patent application for the Company’s Platform was renewed with the United States Patent and Trademark Office. The Company has not determined if a non-provisional patent application will be filed.

In April 2015, the Company opened an additional 7,000 square foot programming and development facility in Bangalore, India.

On September 9, 2015, the Company released the beta version of the Platform. The Platform is fully functional and scalable on Windows desktop, Linux desktop, Android, Mac OSX and iOS operating systems. Users all over the world will be able to communicate on this single platform for voice, audio, video, chat, conference calling, messaging, SMS/text, e-mail, and social networking applications, using multiple hardware including desktops, laptops, Tablets, iPads, and smart phones.

On October 7, 2015, the Company released the beta windows mobile version for its comprehensive universal unified communications platform.

On October 15, 2015, the Company closed the non-brokered private placement of 750,000 units at a price of 0.165 cents per unit for gross proceeds of $123,750. Each unit comprised of one common share of the Company and one warrant. Each warrant is exercisable to purchase one additional share at an exercise price of 0.22 cents per share for five years from the issue date of such warrants. The Company plans to use the proceeds for general working capital. All securities issued under this private placement will be subject to a hold period of four months and one day from the date on which these securities are issued.

Background

Platform

Please be advised these are forward looking statements.

The development of the Platform (also known as our CUUCP or Comprehensive Universal Unified Communications Platform) has involved an international team of highly skilled software engineers to create what we believe will be the ultimate free messaging application.

The development of the technology has been divided into three phases as described below. Once the technology development has been completed as described in Phase I, we plan to begin developing data phones as part of Phase III, which are mobile telephones that will rely solely on data rather than the public circuit-switched telephone networks of land telephone lines, cellular networks and satellite service. Prior to selling data phones, as described in Phase III, we plan to negotiate with data service providers and mobile phone carriers in order to secure contracts for data services at pre-established rates, which we can in turn offer as long distance data bundles for purchase by consumers who purchase our data phones.

Phase I – substantially completed in November 2014. Work completed thus far consisted of developing the initial working prototype of the ChitrChatr Platform software application that integrates various forms of communication methods within one application, including: voice and video calling; facsimile capabilities; access to instant messaging accounts with major online providers such as Gmail, Yahoo and Skype; access to email accounts; access to social networking accounts such as Facebook and Twitter; and other features, as further described below. The Company is currently Beta testing to scale the volume of users that the Platform is capable of accommodating and testing of the Platform. The Company had an expected budget of approximately $750,000 to complete Phase I. The Company has not met any of the anticipated forward-looking dates. It may take an additional $250,000 to have the Platform ready for final marketing. The Company has the components of Phase 1 under Beta testing. The Company is gradually adding additional testers to ensure the Platform continues to perform well and stands up to the demands of thousands using it simultaneously. Once Beta testing is completed, the Company will begin Phase II.

Phase II – initially Phase II was planned to be for the further develop the ChitrChatr Platform to allow it to accommodate data phones that will make use of existing 3G and 4G data transmission technology rather than cellular telephone networks for communications. The Company has realized the necessity of a marketing plan to ensure potential subscribers are aware of the Company and the various details of the Platform. Therefore recently Phase II has been changed to be a Marketing phase planned to be in place prior to the commercial release of the Platform. It is anticipated to cost approximately $650,000, and there is no time line for the completion of Phase II, which will likely continue as needed to bring about awareness in different markets.

Phase III – we plan to negotiate and enter into usage agreements with data service providers and mobile phone carriers in various countries worldwide to recognize data cards used by carriers in other countries, beginning initially with the United States, Canada and the United Kingdom. These usage agreements are necessary to allow users of the worldwide data phone we are developing to use their phones in a country while travelling, without incurring roaming charges and without having to switch their data card in order to use a network in a different country as is currently the case. For example, a worldwide data phone user from Vancouver, Canada will be able to use his phone in London, United Kingdom without switching data cards and without incurring roaming charges once we have usage agreements in place with one or more data service providers in the United Kingdom.

We anticipate that Phase III will be an ongoing process, and the completion time is based on factors beyond our control, including the length of negotiations with each data network service provider, the costs associated with such negotiations, the time required to comply with government regulations applicable in new countries where we are able to enter into agreements, and other issues that may arise once we begin negotiations or reach an agreement with a particular service provider. Phase III is expected to cost approximately $550,000, and no time line for the completion of Phase III has been set.

Currently, the Company is in what we anticipate as the final Beta testing stages of Phase I, following the completion of alpha testing that began in January 2015; the Company had plans to commercially release the Platform. Since that time, the developers advised the need for additional testing with a Beta test phase before the commercial release of the CUUCP. At October 31, 2015, the Company has incurred $1,029,783 in costs in connection with the development of this platform under Phase I, as compared to the revised budget of $1,000,000 consisting of the original projected budget of $750,000 plus additional $250,000 to complete the Beta testing before being able to release the Platform. The Company had larger than anticipated costs for servers and development expenses this year. The Company is making use of the letter of credit to cover expenses. Currently the Company is not estimating additional funding required to release the Platform. Concurrent with the final development/testing of the Platform, the Company expects to unveil a worldwide marketing campaign to launch the Platform. The Company has started planning/work on the marketing campaign, which we anticipate will be revealed just before the commercial launch of the Platform. The proposed global marketing campaign includes extensive online product awareness.

The ChitrChatr Platform is designed to provide subscribers with a full range of communication services (including voice/audio, video, conference calls, multi-protocol chat, social network messaging, text/SMS, fax and email), all rolled into one free messaging application. Subscribers will only pay for calls made to mobile and PSTN (Public Switched Telephone Network) telephones. Several competitive, affordable subscription plans are expected to be made available.

The ChitrChatr technology is based on VoIP and uses Internet services and data transmission, rather than the public circuit-switched telephone networks of land telephone lines, cellular networks and satellite service. When a ChitrChatr subscriber logs into ChitrChatr's Platform, it will automatically log into all other accounts of the subscriber in services such as Yahoo, MSN, Skype, Google, and Facebook, etc. The Platform will allow users to communicate globally by desktop or smartphone. A truly universal cross-platform messaging application that will interface your methods of communication, rather then switching applications to talk to people on different networks, ChitrChatr simplifies the gap in conversation. The user will be able to communicate with their contacts in all other platforms within ChitrChatr without having to log into each individual account. The initial release of ChitrChatr is expected to include various languages including: English, Spanish, French, German, Chinese and Standard Hindi.

The Company's plan when the ChitrChatr Platform is launched (but prior to the launch of its mobile data phone in the longer term) for generating revenues is from a combination of paid user subscriptions and online advertising. The services it will offer on a subscription basis will be calls placed to mobile phones and landlines by ChitrChatr users. The Company will offer a number of different subscription fee plans, which will all include low-cost calling rates compared to its competitors. The Company believes that offering lower rates will enable the Company to grow the subscriber base at a faster rate than otherwise, which will allow the Company to establish its operations. The Company believes the low cost calling structure and the Platform will be competitive advantages for the business.

The Company plans to offer a competitive, low cost pricing structure to attract new users and build a user base for the ChitrChatr Platform. The planned pricing structure for the services and product offerings is as follows:

- Internet Voice and Video Calling: Commonly known as VoIP (voice over internet protocol), online voice and video phone will include call forwarding, call waiting and voice mail services at a price point of $2.50 per month.
- Long Distance Calls: Offer low fees for long distance (within the same country) and international calling by its users, at a flat rate of $1 per user per month.
- Text/SMS Messaging: Local and long distance text messaging rates will be charged at a rate of $0.10 per text message.

The Company plans to generate revenues through online advertising placed on its interface pages. After a user logs in, advertisements will be displayed on the home button of the application, which the Company believes will be the most effective and non-intrusive method of advertising delivery. The Company plans to establish advertising rates that will be based on current market rates prevailing at the time of launch of the ChitrChatr Platform. The rates will be based on the size of the advertisement and type of subscriber at which the advertisement is targeted.

Features of ChitrChatr are anticipated to be available for your Desktop and Mobile Devices including iPhone, Android, Windows Phone, and Blackberry.

Voice /Video

The ChitrChatr Platform (currently being tested) features chat, video calling, group messaging, conference calls, and text services all free of charge. The Platform is not only a mobile messaging application; it can also be accessed from a subscriber's desktop. The Platform allows subscribers to communicate with another subscriber (on any platform) by instant messaging, audio or video conference calls. Subscribers should no longer need to switch from Google Hangouts, to Facebook Messenger, to MSN, to Yahoo etc, to send/receive messages to specific contacts. ChitrChatr anticipates incorporating all your contacts, on all your different chat and video calling applications under one umbrella, making it much easier to connect with contacts from different platforms. ChitrChatr users will be able to obtain one or more phone numbers from over 65 countries. Incoming calls are anticipated to be forwarded to any other phone number, whether the subscriber is online or offline.

Email

ChitrChatr's email service is anticipated to incorporate all the features currently available on other platforms like Microsoft Outlook, Gmail, Hotmail, or Yahoo, and the Platform is anticipated to allow the subscriber to receive emails from different email accounts into a consolidated ChitrChatr email management platform. Subscribers then should be able to reply from the Platform using their incoming ChitrChatr email account i.e. Gmail as a default for that particular reply. With one sign-in, it is anticipated subscribers will be able to reply to any email, regardless of the platform.

Social Media

While setting up their ChitrChatr preferences, subscribers will need to input all their social network sites. After setup every time the subscriber logs into ChitrChatr they will automatically be logged into all their other social network sites. Users can then easily be directed to the social media network of choice. For example, a friend sends you a message through Facebook Chat, the subscriber will receive these messages in ChitrChatr and the reply will go back to the respective app, without having to switch applications.

Text

One of the most unique features anticipated with ChitrChatr Text/SMS will be the subscriber's ability to reply from a forwarded number; the recipient will receive an actual SMS number instead of the cell phone number from which the subscriber forwarded the SMS.

Fax

It is anticipated with a ChitrChatr phone number, subscribers will be able to send and receive telephone, SMS/text, and faxes to and from that single number. When someone sends a subscriber a fax, the ChitrChatr system will identify it as a fax, it can then be sent to a fax machine via email, and also view it on your ChitrChatr app (software application) on a desktop or cell phone. Subscribers will be able to choose preferences while setting up their account. The ChitrChatr Platform will be made available to subscribers as an app that can be accessed using a web browser, and optionally installed on various technology devices such as desktop and tablet computers, smart phones, mobile handheld devices and other dedicated hardware devices. Combining all communications into one easy to use application will eliminate the need to download individual applications for each and every use.

In January 2015, the Company released the alpha version of the Platform and alpha testing began by the staff in India. The Company had hoped to invite more than 250,000 individuals, potential subscribers, to become alpha testers. Due to the potential of chain reaction fixes from "bugs" during the Alpha testing, it was not opened to the public. Alpha testing was enhanced by ChitrChatr's 'bots' testing system which deploys hundreds of thousands of programmable bots (robots) onto servers around the world. Functional testers are creating the scripts that drive the bots. Each bot imitates a virtual user and repeatedly executes typical user actions. If errors are detected, a detailed error log is automatically uploaded to the Platform centralized system, where developers analyze the error and provide the necessary corrective action. The alpha version of the ChitrChatr platform is fully functional and scalable, and includes Windows desktop, Linux desktop, OSX Mac and Android operating systems.

Alpha testing has been completed and Beta testing began September 9, 2015. The Company has approximately 500,000 individuals who have indicated an interest in possibly becoming subscribers awaiting commercial launch of the Platform upon completion of all testing. Some of those individuals will be able to participate in the beta testing phase by requesting to be a beta tester on the Company website. On completion of beta testing, the Company expects to finalize any necessiary development (updates and/or corrections) of the now anticipated bug-free fully functional marketable release of the Platform.

1.3 Selected Annual Information

The following financial data are selected information for the Company for the three most recently completed financial years:

	Years ended July 31, 2015	2014	2013
Total revenues	$ -	$ -	$ -
Loss before discontinued operations	(2,839,149)	(297,436)	(40,817)
Basic and diluted loss per share before			

discontinued operations and extraordinary items	(0.08)	(0.01)	(0.00)
Net loss	(2,839,149)	(297,436)	(40,817)
Basic and diluted loss per share	(0.08)	(0.01)	(0.00)
Total assets	186,936	697,296	484,875
Total long-term liabilities	-	-	-
Cash dividends per share	-	-	-

1.4 Results of Operations

The Company has not generated revenues to date and the net loss of $278,600 incurred during the three months ended October 31, 2015 is significantly lower as compared to $1,301,870 for the same period ended October 31, 2014. Included in the loss for 2014 was a loss of $1,268,000 on the settlement of debt. Total expenses for the three months ended October 31, 2015 was $92,237 as compared to $30,182 the same period in 2014. The majority of the expenses incurred in 2015 are legal fees totalling $11,093 in connection with general corporate matters and operating cost from India of approximately $65,000 consisting of $18,175 in rent, $12,060 in travel cost, $2,714 in advertising and promotion and $32,353 in office and miscellaneous cost. Majority of the expenses incurred in 2014 was to maintain the Company as a reporting issuer and for travel expense to and from India.

The Company incurred approximately $186,789 in costs for the three months ending ended October 31, 2015 on the development of the Platform in India consisting of approximately $146,000 in wages and benefits, $15,700 in consulting fees and $25,000 in other expenses. The increase in development cost is expected as 2015 began testing of the Platform. A majority of the expenses incurred in 2015 are cloud servers and other expenses related to use of the Platform as it is in the testing phases. As at October 31, 2015, the Company has incurred a total of $1,379,536 consisting of $349,753 in acquisition cost and $1,029,783 in accumulated development cost. Due to lack of funding to obtain sufficient evidence to estimate a recoverable amount as at July 31, 2015, the Company wrote off intangible asset of $1,192,747 and charged it to a consolidated statement of loss and comprehensive loss. Accordingly, any additional costs incurred relating to the development of the Platform has been expensed. During the three months ended October 31, 2015, the Company wrote-off $186,789 in intangible asset.

On November 21, 2014, the Company terminated the old February 6, 2014 arrangement agreement with TalkTran and replaced it with a new arrangement agreement dated November 21, 2014 (the “New TalkTran Arrangement Agreement”) including a statutory plan of arrangement (the “New TalkTran Arrangement”) with both TalkTran (“TalkTran”) and an additional party, TalkTran Capital Corp. (“Buyco”). Under the New Arrangement and on its closing the following principal steps shall occur in the following order: (1) Buyco shall purchase from the Company all the issued and outstanding shares of TalkTran, by which Buyco shall become the parent of TalkTran; (2) Buyco and TalkTran shall exchange securities on a 1:1 basis (reverse merger), by which TalkTran shall become the parent of Buyco; and (3) TalkTran and the Company shall exchange securities such that TalkTran will issue 29,500,000 of its common shares to the Company in exchange for an exclusive worldwide license to use the near-real-time audio language translation component of the Platform (the “Translation License”).

On February 27, 2015, the Arrangement completed and there under the Company was issued 29,500,000 common shares of TalkTran as payment for the Translation License. As a result of this transaction, the Company owns 66% of the issued and outstanding shares of TalkTran.

On August 28, 2015, the Company received from Talktran a notice to terminate the asset agreement for a technology license (the “Asset Agreement”), a request that the Company surrender for cancellation the 29,500,000 common shares of Talktran issued as consideration under the Asset Agreement, and a request that the Company refund to Talktran $150,000 paid.

1.5 Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recent quarters:

Quarter Ended	Revenue		Total expenses		Loss for the period		Basic and Diluted Loss per share
January 31, 2014	$	Nil	$ 10,940	$	11,210	$	0.00
April 30, 2014		Nil	41,485		41,991		0.00
July 31, 2014		Nil	170,474		1,301,870		0.04
October 31, 2014		Nil	30,182		43,257		0.01
January 31, 2015		Nil	114,187		103,661		0.00
April 30, 2015		Nil	82,885		27,021		0.00
July 31, 2015		Nil	154,725		1,390,361		0.04
October 31, 2015		Nil	92,237		278,600		0.01

1.6 Liquidity

The Company has total assets of $196,025 as at October 31, 2015 mainly consisting of cash of $9,409, amounts receivable of $19,987, prepaid expenses and deposit of $2,798, deposit on rent of $34,322 and equipment of $129,509. The Company has a working capital deficiency of $831,479 as at October 31, 2015.

On October 15, 2015, the Company closed a private placement of 750,000 units at $0.165 per unit for gross proceeds of $123,750, with each unit comprised of 1 common share and 1 warrant exercisable to purchase 1 additional common share at $0.22 per share for 5 years.

Based on its current operating plans and its working capital deficiency, the Company does not have enough cash to support operations for the next twelve months.

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

As at October 31, 2015, the Company currently has loans payable of $749,934 which are unsecured non-interest bearing and payable on demand and a loan of $73,309 bears interest at 7% per annum.

1.7 Capital Resources

The capital resource of the Company is its cash of $9,409. The Company intention is to continue on with development of its CUUCP in the following year with funds to be raised through private placements, shares for debt, loans and related party loans. The Company has no capital commitments.

1.8 Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

1.9 Transactions between Related Parties

The officers; Rahim Mohammed, Wes Russo, and the directors; Mehboob Charania, Holly Roseberry and Rahim Mohammed are the only related parties to the Company. As at October 31, 2015, the Company owed $392 (July 31, 2015: $392) to Mehboob Charania, a director of the Company. The loan was provided to cover the Company's monthly bank charges. The amount owed is unsecured, non-interest bearing and due on demand.

Key management personnel compensation

The Company considers its President, Chief Executive Officer, Chief Financial Officer and the directors of the Company to be key management. During the three month period ended October 31, 2015 the Company incurred $Nil (2014: $4,590) in consulting fees to Holly Roseberry, a director of the Company.

The transactions above are in the normal course of operations and are measured at the agreed to value which represents the amount of consideration established and agreed to by the related parties.

1.10 Fourth Quarter

N/A

1.11 Proposed Transactions/Subsequent Events

N/A

1.12 Critical Accounting Estimates

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income for the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year and are discussed in the financial statements.

1.13 Changes in Accounting Policies including Initial Adoption

The following new standards and interpretations are not yet effective and have not been applied in preparing these consolidated financial statements. The Company is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the consolidated financial statements upon adoption of these new and revised accounting pronouncements.

- IFRS 9 – *Financial Instruments* (effective January 1, 2018) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39.

- IFRS 15 *Revenue from Contracts with Customers provides a single principle-based framework to be applied to all contracts with customers*. IFRS 15 replaces the previous revenue standard IAS 18, Revenue, and the related Interpretations on revenue recognition. The standard scopes out contracts that are considered to be lease contracts, insurance contracts and financial instruments. The new standard is a control-based model as compared to the existing revenue standard which is primarily focused on risks and rewards. Under the new standard, revenue is recognized when a customer obtains control of a good or service. Transfer of control occurs when the customer has the ability to direct the use of and obtain the benefits of the good or service. This standard is effective for reporting periods beginning on or after January 1, 2018.

1.14 Financial Instruments and Other Instruments

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Fair value

The carrying value of cash, receivables, due to related party, accounts payable and accrued liabilities and loan payable approximated their fair value because of the relatively short-term nature of these instruments.

Foreign exchange risk

Foreign currency exchange rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in foreign exchange rates. The majority of the Company's operations are carried out in Canada; however some of the programming and developments are carried out in India through its foreign subsidiary which operates out of India and are denominated in Indian rupee. As at October 31, 2015, the Company has Indian rupee cash of RS469,814 (July 31, 2015: RS90,752), and loans payable of RS33,181,360 (July 31, 2015: RS26,108,960). These factors expose the Company to foreign currency exchange rate risk, which could have a material adverse effect on the profitability of the Company. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk.

Credit risk

The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company's receivables consist of GST receivable due from the Federal Government of Canada. The Company maintains cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The long-term loan payable bears an interest rate of 7% per annum with a maturity date of January 20, 2018. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. As at October 31, 2015, the Company has cash of $9,409 and current liabilities of $863,673 and as a result, has a working capital deficiency of $831,479. The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

1.15 Other MD&A Requirements

(a) For more information about the Company, see www.sedar.com. The Company has not filed an AIF Annual Information Form.

(b) Information required in the following sections of National Instrument 51-102, if applicable:

(i) Section 5.3 – *Additional Disclosure for Venture Issuers without Significant Revenue*

An analysis of material components of the Company's general and administrative expenses is disclosed in the Statement of Comprehensive Loss forming part of the Financial Statements for the three month period ended October 31, 2015 to which this MD&A relates.

An analysis of intangible asset under development is disclosed as follows:

Intangible asset under development	July 31, 2015 Balance	Additions Write - off	October 31, 2015 Balance
Acquisition cost	$ 349,753	$ -	$ 349,753
Development cost			
Consulting fees	185,900	15,731	201,631
Other	64,108	-	64,108

Supplies	64,237	25,011	89,248
Wages and benefits	528,749	146,047	674,796
	842,994	186,789	1,029,783
	1,192,747	186,789	1,379,536
Write-off of intangible asset under development	(1,192,747)	(186,789)	(1,379,536)
	$ -	$ -	$ -

(ii) Section 5.4 – *Disclosure of Outstanding Share Data*

As at the date of this MDA there were:

- A total of 35,500,000 common shares issued and outstanding.
- Share purchase warrants to purchase up to 1,700,000 common shares at $0.20 per share and exercisable to October 20, 2019.
- Share purchase warrants to purchase up to 1,600,000 common shares at $0.1875 per share and exercisable to October 20, 2019.
- Share purchase warrants to purchase up to 750,000 common shares at $0.22 per share and exercisable to October 15, 2020.

(iiii) Section 5.7 – *Additional Disclosure for Reporting Issuers with Significant Equity Investees*.

Not applicable.

(c) Disclosure required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings.*

Not applicable.

RISK FACTORS

Technology Risk

The Company's products and services are dependent upon advanced technologies which are susceptible to rapid technological change. There can be no assurance that the Company's products and services will not be seriously affected by, or become obsolete as a result of, such technological changes. Furthermore, the Company's products are currently under development and there can be no assurance that these development efforts will result in a viable product in the form that we have conceived, or at all.

Although the Company believes its CUUCP will be a new form of integrated software application, there is a risk that similar software applications could reach the market before the CUUCP, that a similar application may be developed after the UUCP is released that includes features more appealing to users, or that uses advanced technology not used by the CUUCP. There is also a risk that consumers will not accept or adopt the Company's technology. The occurrence of any of these events could decrease the amount of interest generated in the CUUCP and prevent the Company from generating revenues or reduce the revenue generating potential of the CUUCP.

No Operating History and No Assurance of Profitability

The Company is a start-up company, has not commenced operations and has not established brand recognition for the Company's products and services. The Company is in the process of developing the Company's technology and has not entered the commercialization stage. The Company will be subject to all the business risks and uncertainties associated with any new business enterprise, including the risks that we will be unable to establish a market for the Company's products and services, achieve the Company's growth objectives or become profitable. The Company anticipates that it may take several years to achieve positive cash flow from operations. There can be no assurance that there will be consumer demand for the Company's products or services or that the Company will become profitable.

Competitive Dynamics and Pricing Pressure

The markets for online communications platforms are fragmented, highly competitive and rapidly changing. With the introduction of technological advances and new entrants into these markets at a rapid pace, the Company expects competition to intensify in the future, which could harm the Company's ability to develop a customer base for the CUUCP and begin generating revenue. The Company intends to offer the CUUCP to a broad client base. The Company's products and services will be competing with a number of well-established online communications platforms and technologies. The Company anticipates that the CUUCP will compete with communications platforms such as Skype, WhatsApp, Gmail, and other forms of email, instant messaging and communications services delivered by way of data connectivity. The Company also faces competition from social media platforms, as well as traditional telephone and mobile phone service providers and carriers.

The Company's current and potential competitors may have significantly greater financial, technical, marketing and other resources, may be able to devote greater resources to the development, promotion, sale and support of their products and services, may have more extensive customer bases and broader customer relationships and may have longer operating histories and more brand recognition. In some cases, these companies may choose to offer their services at lower rates in response to new competitors entering the market. If the Company is unable to compete with such companies, the Company may be unable to establish demand for the CUUCP and related services, which could adversely affect the establishment of the Company's operations and the Company's ability to begin generating revenues.

Intellectual Property

The success of the Company's business depends in part on the Company's ability to protect the intellectual property rights associated with the Company's technology. By an agreement dated December 19, 2014 with a third party who is the first-named inventor/applicant (the "Applicant"), the Company was assigned 5 applications to patents filed in the United States Patent and Trademark Office (the "USPTO"), including one regarding the Platform, as follows:

Patent Application #	Filing Date	Invention Title of Invention	Nickname
61954125	17Mar2014	Unified Communications Platform	Platform or CUUCP
62080049	14Nov2014	Load Balanced Unified Communications Platform	Connection Engine
62080028	14Nov2014	Bot Tested Unified Communications Platform	Bot Tester
62080070	14Nov2014	Unified Communications Platform with Mail Filter	Blacklist Email Filter
62079974	14Nov2014	Real Time Voice Translation for Unified Communications Platforms	Translation Asset

On March 31, 2015 the above provisional patent application number 61954125 regarding the Platform was renewed and replaced by provisional patent application number 62141206 filed by the Applicant at the USPTO. A patent assignment from the Applicant to the Company regarding the same and effective March 31, 2015 was registered at the USPTO on April 7, 2015.

The Company has not applied to register any other patents, trademarks or copyrights or applied to register the trademark "ChitrChatr" in other countries. The Company has not determined if non-provisional patent applications will be eventually filed for any of these.

The Company has been assigned these provisional patent applications from the inventor, there is a risk that one or even all of these patents may not be granted. Management believes all five patents are viable, but there is no guarantee, and until the non-provisional patents are filed, the USPTO will not review and therefore, will not grant these potential patent applications. The Company will not determine to file non-provisional patents until the Company sees the viability of the Platform and the public response to the Platform.

Information regarding the USPTO - To have a protectable invention, one must provide enough detail so that someone of skill in the relevant technical field can understand how to both make and use the invention. The first step in the patent process should be a patent search. Doing a patent search is the only way to get a realistic idea about whether the invention is likely able to be protected, or if someone else already has a patent. In many cases, a patent search will suggest that patent could be obtained. The critical question is not whether a patent can be obtained, but rather whether a useful patent can be obtained. If you layer on enough specifics to any invention you will cross the point where the patent examiner will say your invention is new and non-obvious.

Provisional patent applications are not examined by the Patent Office, for the provisional patent application to be useful it needs to fully and completely describe the invention. They are excellent to use when the inventor is still working on refining the invention. The provisional patent application is filed with the best description possible at that moment and continue development. This is particularly important now that the United States has converted to a first to file system. It is essential to get a filing date as quickly as possible. Businesses with computer related methods (i.e., software) file a provisional patent application. A patent application can be filed in advance of any code being written because the code is not the invention, the system is the invention. Invariably as code is written more will be learned, the system will grow in complexity, and then either file a subsequent provisional patent application or move into a non-provisional patent application that claims the benefit of the previous filed provisional application and adds everything that has been learned since the filing of the first provisional patent application. The moment a provisional patent application is filed, the patent is “pending” and can be used with the term “patent pending”, but a provisional patent application is only as good as the level of detail in the filing. Once the non-provisional patent application is filed it is preliminarily reviewed by the United States Patent & Trademark Office to determine whether all of the required parts of the application are present.

Even if the Company takes measures in the future to protect the Company’s technology, there can be no assurance that others will not develop similar technology or that the Company will be in a position to police unauthorized use of the Company’s technology, which can be difficult and costly. Foreign countries may not protect intellectual property rights to the same extent as Canada and the United States. To protect intellectual property rights in the future, the Company may take further precautions and may pursue litigation, which may result in substantial expenses, divert the attention of management, cause significant delays, materially disrupt the conduct of the Company’s business or adversely affect the Company’s revenues, financial condition and results of operation.

Effectiveness and Efficiency of Advertising and Promotional Expenditures

The Company’s future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional expenditures, including the Company’s ability to (i) create greater awareness of the Company’s technology and services and establish brand recognition of the CUUCP; (ii) determine the appropriate creative message and media mix for future advertising expenditures; and (iii) effectively manage advertising and promotional costs in order to maintain acceptable operating margins. There can be no assurance that advertising and promotional expenditures will result in revenues for the Company’s business in the future, or will generate awareness of the Company’s technologies or services. In addition, no assurance can be given that the Company will be able to manage the Company’s advertising and promotional expenditures on a cost-effective basis.

Risk of Theft or Loss of Personal Information Collected by the CUUCP

Possession and use of personal information in the Company’s planned operations subjects us to risks and costs that could harm the Company’s business and reputation. The CUUCP is an Internet based platform that will allow users to input and store large amounts of personal information, including contact information such as email addresses and telephone numbers, store emails sent and received, and other personal information. As such, it is susceptible to breaches of security resulting from hacking. Although we will use security and business controls to limit access to and use of personal information, a third party may be able to circumvent those security and business controls, which could result in a breach of a user’s privacy.

In addition, errors in the storage, use or transmission of personal information could result in a breach of such user’s privacy. Possession and use of personal information in the Company’s operations also subjects us to legislative and regulatory burdens that could require that we implement certain policies and procedures regarding the potential for identity theft related to user accounts, and could require us to make certain notifications of data breaches and restrict the Company’s use of personal information. A violation of any laws or regulations relating to the collection or use of personal information could result in the imposition of fines against the Company. As a result, the Company may be required to expend significant resources to protect against the threat of these security breaches or to alleviate problems caused by these breaches. While the Company believes it takes appropriate precautions and safety measures, there can be no assurances that a breach, loss or theft of any such personal information will not occur. Any breach, theft or loss of such personal information could have a material adverse effect on the Company’s financial condition, reputation and growth prospects and result in liability under privacy statutes and legal action being taken against the Company.

Uninsured or Uninsurable Risk

The Company may become subject to liability for risks against which it cannot insure or against which it may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for the Company's usual business activities. Payment of liabilities for which it does not carry insurance may have a material adverse affect on the Company's financial position and operations.

Conflicts of Interest

Certain of the Company's directors and officers are, and may continue to be, involved in other business ventures in the technology industry through their direct and indirect participation in corporations, partnerships, joint ventures, etc. that may become potential competitors of the technologies and services the Company intends to provide. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers conflict with or diverge from the Company's interests. In accordance with the BCBCA, directors who have a material interest in any person who is a party to a material contract or a proposed material contract with the Company are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and the officers are required to act honestly and in good faith with a view to the Company's best interests. However, in conflict of interest situations, the Company's directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to the Company. Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavourable to the Company.

Dependence on Key Personnel

The Company's success will depend on the continued support from the Company's directors and officers to develop the Company's business and operations, and the Company's ability to attract and retain key technical, sales and marketing staff or consultants once operations begin. The loss of any key person or the inability to find and retain new key persons could have a material adverse effect on the Company's business. Competition for qualified technical, sales and marketing staff, as well as officers and directors can be intense and no assurance can be provided that the Company will be able to attract or retain key personnel in the future, which may adversely impact the Company's operations.

High Risk, Speculative Nature of Investment

An investment in the Company's common shares carries a high degree of risk and should be considered as a speculative investment by purchasers. The Company has no history of earnings, limited cash reserves, a limited operating history, has not paid dividends, and is unlikely to pay dividends in the immediate or near future. The Company is in the development and planning phases of the Company's business and have not started commercialization of the Company's products and services. The Company's operations are not yet sufficiently established such that it can mitigate the risks associated with the Company's planned activities.

Significant Ownership Interest of Management and Directors

As of the date of this MDA, the Company's officers and directors own approximately 52% of the issued and outstanding common shares on a fully diluted basis and hold a controlling interest as a group in the Company's common stock. As a result, these individuals, jointly, could exercise substantial control over all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. This concentration of ownership limits the power to exercise control by minority shareholders.

Liquidity Concerns and Future Financing Requirements

The Company is in the development stage and has not generated any revenue. The Company will likely operate at a loss until the Company's business becomes established and it may require additional financing in order to fund future operations and expansion plans. The Company needs to raise further funds to carry out the Company's business plan but it does not yet have a commitment from anyone to invest the funds. The Company's ability to secure any required financing to sustain its operations will depend in part upon prevailing capital market conditions, as well as the Company's business success. There can be no assurance that the Company will be successful in its efforts to secure any additional financing or additional financing on terms satisfactory to the Company's management. If additional financing is raised by issuing common shares in the Company's authorized capital, control of the Company's company may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, the Company may be required to scale back its business plan or cease operating.

Financial Statements Prepared on a Going Concern Basis

The Financial Statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that the Company will be successful in completing an equity or debt financing or in achieving profitability. The Financial Statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Current Global Financial Condition

The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital by equity or debt financing more difficult. We will be dependent upon the capital markets to raise additional financing in the future, while we establish a user base for the Company's CUUCP and related technologies. Access to financing has been negatively impacted by the ongoing global economic downturn. As such, the Company is subject to liquidity risks in meeting the Company's development and future operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the Company's ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to the Company and its management. If uncertain market conditions persist, the Company's ability to raise capital could be jeopardized, which could have an adverse impact on the Company's operations and the trading price of the Company's common shares on the CSE.

No Prospect of Dividends

The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company expects to retain its earnings to finance further growth and, when appropriate, retire debt.

Volatility of Share Price

The Company's common shares are listed for trading on the CSE. As such, external factors outside of the Company's control such as announcements of quarterly variations in operating results, revenues and costs, and sentiments toward technology sector stocks may have a significant impact on the market price of the Company's common shares. Global stock markets, including the CSE, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology sector. There can be no assurance that an active or liquid market will develop or be sustained for the common shares.

Increased Costs of Being a Publicly Traded Company

As a company with publicly-traded securities, the Company will continue to incur significant legal, accounting and filing fees. Securities legislation and the rules and policies of the CSE require listed companies to, among other things, adopt corporate governance and related practices, and to continuously prepare and disclose material information, all of which will significantly increase the Company's legal and financial compliance costs.

FINANCIAL AND DISCLOSURE CONTROLS AND PROCEDURES

During the period ended October 31, 2015, there has been no significant change in the Company's internal control over financial reporting since last year.

The Chief Executive Officer and Chief Financial Officer of the Company are responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. They are also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's annual financial statements for the year ended July 31, 2015 (together the "Annual Filings").

The Chief Executive Officer and Chief Financial Officer of the Company have filed the Venture Issuer Basic Certificate with the Interim Filings on SEDAR at www.sedar.com.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.