LX VENTURES INC.

(formerly Intensity Company Inc.)

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE SIX MONTH PERIODS ENDED

JANUARY 31, 2014 AND 2013

TO OUR SHAREHOLDERS

April 1, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following is management's discussion and analysis ("MD&A") of LX Ventures Inc.'s ("LXV" or the "Corporation") (formerly "Intensity Company Inc.") operating and financial results for the interim six month period ended January 31, 2014, compared to the preceding year, as well as information and expectations concerning the Corporation's outlook based on currently available information. This report is dated **April 1, 2014.**

This MD&A should be read in conjunction with the audited consolidated financial statements of LX Ventures Inc. for the years ended July 31, 2013 and 2012. Additional information is available at www.sedar.com.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls and to ensure that information used internally or disclosed externally, including the consolidated financial statements and MD&A, is complete and reliable. The Corporation's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Board's audit committee meets with management no less than quarterly to review the financial statements including the MD&A and to discuss other financial, operating and internal control matters.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains forward-looking information including the Corporation's future plans. The use of any of the words "target", "plans", "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such forward looking information, including but not limited to statements pertaining to Corporation's future plans and management's belief as to the Corporation's potential involve known and unknown risks, uncertainties and other factors which may cause the actual results of the Corporation and its operations to be materially different from estimated costs or results expressed or implied by such forward-looking statements. Forward looking information is based on management's expectations regarding future growth, results of operations, future capital and other expenditures (including the amount, nature and sources of funding for such expenditures), business prospects and opportunities. Forward looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the commercial viability of any technologies the Corporation is in the process of developing or deploying, delays or changes in plans with respect to any technologies, costs and expenses, health, safety and environmental risks, the risk of foreign exchange rate fluctuations, risks and uncertainties associated with securing the necessary regulatory approvals and financing to proceed with any planned business venture, product development or deployment, and risks and uncertainties regarding the potential to economically scale and bring to profitability any of the Corporation's current or planned endeavors. Although the Corporation has attempted to take into account important factors that could cause actual costs or results to differ materially, there may be other factors that cause the results of the Corporation's business to not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. See the Risk Management section of this MD&A for a further description of these risks. The forward-looking information included in this MD&A is expressly qualified in its entirety by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking information.

1. SUMMARY OF OPERATIONS, EVENTS AND FUTURE PLANS

The Corporation was originally incorporated under the *Business Corporations Act* (Alberta) on November 19, 1998 and has been in the business of selling computer hardware and software products. On December 6, 2012, the Corporation changed its name to LX Ventures Inc. and was continued into British Columbia under the *Business Corporations Act* (British Columbia).

After incurring losses in the computer hardware and software business, management devoted considerable energy to searching for a potentially profitable business opportunity, preferably in the software technology sector. A business plan was developed that involved internally innovating several software-based businesses by providing strategic capital, management expertise and the Corporation's networking capabilities to advance technology startups with significant profit potential. The keys to this business plan were twofold: acquiring the management expertise capable of designing and implementing the strategy, and raising sufficient capital to ensure success. The Corporation has further developed that strategy to include developing and/or acquiring technology platforms that can be leveraged through multiple lines of business the Corporation is engaged in. Management changes announced on November 15, 2012 resulted in a new slate of executives and directors that immediately began building the Corporation into a high-growth company focused on acquiring and accelerating high-impact technologies.

Development of LXV's Business

LXV has started to make significant progress on its business plan to gain early entry into a diversified number of high growth technology markets.

LXV's general strategy is to identify verticals within the technology space where it believes it has specific expertise based on the interests, capabilities and experience of its senior management team. In each of those verticals, LXV aims to identify and acquire a foundational investment. To be considered a foundational investment, a candidate company should be at or near the revenue stage, and a good candidate to grow quickly by a combination of focused organic growth and acquisition of additional related assets. LXV maintains senior technical, marketing and other specialist resources that can quickly be deployed to its acquired companies to accelerate growth and identify as well as integrate future acquisitions.

In the past year, LXV has completed a series of acquisitions that give it a footprint in social media and cloud software, two areas of technology that are changing the way people live and creating billions of dollars of value in the process.

Acquisitions

Strutta.com Media Inc.

On January 31, 2014, LXV completed a foundational acquisition when it closed on the purchase of Strutta.com Media Inc. ("Strutta"). Strutta has developed a social media platform that enables brands to create, launch and manage online campaigns to drive leads, awareness and sales. The acquisition of

Strutta gives the Corporation a new presence in social marketing verticals, and presents opportunities with LXV's existing platforms such as *Mobio INsider* (see below).

Strutta's technology connects brands with their target consumers through social promotions. Its do-it-yourself tools allow agencies, brands and developers to easily create and manage interactive contests and sweepstakes. Strutta's technology has powered award-winning promotions for top international agencies, Fortune 500 companies, small businesses, and household brand names including Gatorade, AirBNB, Edelman, Hilton, Crate & Barrel, Red Bull and Shutterfly. To date, Strutta has worked with over 12,000 customers and had over 8.5 million users create accounts.

Copper Cloud Inc.
On February 14, 2014, LXV completed another foundational acquisition when it acquired all of the issued and outstanding shares of Copper Cloud Inc. ("Copper"). Copper is an acquirer, developer, integrator and provider of developer tools that allow full-stack cloud-based business applications to be developed, deployed, monitored and managed. Copper offers a suite of nine best-in-class tools utilized by thousands of developers supporting millions of end-users.

Copper presently has over 3,000 users and growing. Clients include SAP, McCann Worldwide, Glassdoor, AT&T, Salesforce, Peoples Bank and others. Active new user signups are growing monthly.

In 2013 Copper focused on integrating a number of products into its offering platform and growing the technology team - which now stands at 17 engineers. In 2014, under LXV's ownership, Copper will be focused on executing an integrated sales and marketing strategy and bringing the product suite to enterprise-level information technology teams. Copper currently has nine cloud management tools and is actively looking to expand its product offering through technology acquisitions and in-house development opportunities.

Mobio
On May 17, 2013, the Corporation successfully acquired all of the assets of Mobio Technologies Inc. The acquisition gave the Corporation its initial footprint in the AdTech sector. Mobio is breaking new ground in engagement advertising. The *Mobio INsider* platform uniquely captures the engagement that fans have with stars they love while boosting the awareness of brand partners.

Beginning in October, 2013, Mobio began to attract the attention of well-known celebrities in advance of *Mobio INsider*'s launch on December 1, 2013, and many household names in Hollywood signed up prior to the official product launch. TV stars such as Scott Disick (*Keeping up with the Kardashians*), who has 3.6 million followers on twitter, Paul Wesely of *The Vampire Diaries*, *Sports Illustrated* swimsuit model Jessica Gomes, Disney teen star Bella Thorne, and well-known American-Canadian actress Pamela Anderson all announced their intention to utilize *Mobio INsider* prior to going live.

Only four months since the launch of *Mobio INsider*, the roster of celebrities actively using the *Mobio INsider* product includes some of Hollywood's fastest-rising names, Olympic athletes who competed in the 2014 Winter Olympic Games, mainstream sports stars, pop music icons and rock'n'roll legends.

Since its launch on December 1, 2013 up to January 31, 2014, Mobio attracted millions of unique visitors and page views, hundreds of thousands of fan requests, acquired approximately 75,000 registered users, and served up approximately 1.3 million ad impressions. As of the date of this MD&A registered users have grown to more than 180,000, and cumulative ad impressions have surpassed 17 million.

Mobio INsider is already ranked in the top 4,000 websites by traffic in the United States and among the top 10,000 globally.

Sosido

On May 30, 2013, LXV completed the acquisition of Sosido Networks Inc. ("Sosido"). Sosido is an online knowledge exchange community for experts in any specialized field where rapid, private, trusted professional communication is desirable. Sosido has selected the Healthcare segment including doctors, pharmacists, nurses and other health professionals as its beachhead market. It uses innovative technology to connect and filter knowledge through trusted colleagues, creating a unique communication platform that revolutionizes the way professionals share information and collaborate with each other.

Sosido's user base is expanding rapidly and four key Canadian medical associations have been signed with all of their collective members obtaining user access to the Sosido product. Currently signed associations encompass the heart of the Canadian oncology community and include the Canadian Blood and Marrow Transplant Group, the Canadian Association of Pharmacy in Oncology, the Canadian Association of Nurses in Oncology and the Canadian Association of General Practitioners in Oncology. Sosido utilizes these medical association relationships to accelerate its user growth, and ensure that high-engagement communities of users form naturally and authentically. The participation of certain associations on Sosido's platform is in part sponsored by Hoffmann-La Roche Limited. The Roche group of companies is a global leader in pharmaceuticals and medical diagnostics.

Board Changes and Advisory Appointments

Over the past year, the Corporation has successfully attracted a team of industry leaders to its advisory board, including Lance Tracey, co-founder of PEER1 Hosting, which was acquired in January 2013 by Cogeco Cable for $526 million; Reza Kazemipour, who is currently the CEO of an enterprise cloud search service and serves as a board advisor to many Silicon Valley and Canadian Start-ups; and Alison Lawton, whose wide-reaching business and social leadership includes an advisory council for Sir Richard Branson's foundation, Virgin Unite Canada, and the BC Partners for Social Impact, and the former Co-Chair of an action network of the Clinton Global Initiative.

Other key members include David Baxby, who was formerly the Co-CEO of Virgin Group, with responsibility for all of Virgin Group's global investments, and joined the Corporation's board of directors on December 5, 2013.

On December 9, 2013, Ryan Holmes, CEO of Vancouver-based HootSuite, had joined the Corporation's advisory board. HootSuite is a global leader in social media with 8 million users, and recently raised USD$165 million in the largest deal in Canadian venture capital history for a software company.

On March 14, 2014, Mark Relph joined LXV's advisory board. Mark was previously the Vice-President of Developer Evangelism for Microsoft Canada, where he led all developer outreach and owned the developer tools business for Microsoft Canada. Mark will be working closely with LXV's subsidiary, Copper, as Copper's team aggressively deploys and markets its portfolio of cloud-based tools to the developer community.

Capital Raising Activities

On November 27, 2013, the Corporation closed a non-brokered private placement financing for gross proceeds of $3,045,000. The private placement consisted of the sale of 8,700,000 units at a price of $0.35 per unit. Each unit consisted of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share of the Corporation at a price of $0.50 for a period of 12 months from the closing, subject to certain acceleration provisions in the event that the shares of the Corporation trade at $0.65 or higher for 10 consecutive trading days. In connection with the private placement, LXV paid finder's fees of $152,930 and issued 399,990 finder's warrants to finder's who introduced subscribers to the Corporation. The finder's warrants have the same terms as the warrants forming part of the units. All securities issued in connection with the offering are subject to a hold period expiring on March 28, 2014.

In October, 2013, the Corporation closed non-brokered placement for gross proceeds of $1,632,250, in two tranches on October 1 and October 4. The Corporation issued 10,881,668 units to subscribers of the private placement at a price of $0.15 per unit, each unit consisting of one common share and one-half of one share purchase warrant, each whole warrant entitling the holder to acquire one additional common share of the Corporation at a price of $0.22 per share for a period of 12 months, subject to certain acceleration provisions in the event the Corporation's shares trade at $0.30 or more for 10 consecutive trading days. In connection with the private placement, the Corporation paid cash finders' fees of $70,137, and issued 404,110 finders' warrants to finders who introduced subscribers to the Corporation. The finders' warrants have the same terms as the warrants forming part of the units.

During the six month period ended January 31, 2014, the Corporation has received proceeds of $1,664,250 from the exercise of 5,704,850 share purchase warrants. Subsequent to the period end, warrant holders of the Corporation have exercised an additional 2,490,590 share purchase warrants for which the Corporation has received gross proceeds of $627,930.

Subsequent to the period end, on March 11, 2014, the Corporation closed the first tranche of its previously announced private placement for gross proceeds of $1,971,350. The Corporation issued 5,632,427 units to subscribers at a price of $0.35 per unit, each unit consisting of one common share and one-half of one share purchase warrant, each whole warrant entitling the holder to acquire one additional common share of the Corporation at a price of $0.65 per share for a period of 12 months, subject to certain acceleration provisions in the event the Corporation's shares trade at $0.80 or more for 10 consecutive trading days. In connection with the private placement, the Corporation paid finders' fees of $17,150 and has issued 49,000 finders' warrants to finders who introduced subscribers to the Corporation. The finders' warrants have the same terms as the warrants forming part of the units. All securities issued in connection with the offering are subject to a four-month-and-a-day hold period expiring on July 12, 2014.

Strategic Investments

During the prior year, LXV made a series of strategic investments in companies that are introducing new innovations to the software services sector. These companies are focused on high-growth markets such as online gaming and the e-Sports sector, social performance management tools, mobile gaming, mobile computing application development, cloud-based accounting and payroll solutions, and digital advertising management.

As LXV's strategic direction has evolved towards foundational acquisitions and away from strategic investments, these assets remain good opportunities for investment return, but are presently neither core nor essential to LXV's fundamental strategy.

2. BUSINESS COMBINATIONS AND ASSET ACQUISITIONS

On January 31, 2014, the Corporation, through a wholly-owned subsidiary, completed the acquisition of all of the issued and outstanding shares of Strutta. The acquisition of Strutta was accounted for as a business combination under IFRS 3. The assets acquired and liabilities assumed on January 31, 2014 are consolidated in the Statement of Financial Position as of January 31, 2014. As the acquisition occurred at the end of the reporting period, none of Strutta's revenues or expenses prior to or on January 31, 2014 are consolidated into the Corporation's Statement of Loss and Comprehensive Loss.

Consideration paid for all of the issued and outstanding shares of Strutta consisted of 3,746,872 common shares of the Corporation with a fair value of $1,423,811 (based on LXV's closing price of $0.38 on the date of acquisition) and cash payments of $250,000. The shares of LXV issued in connection with the acquisition of Strutta are subject to a four month hold period and are subject to further pooling restrictions over the 18 months immediately following the acquisition date.

An additional 3,125,000 common shares are issuable on the achievement of each of three agreed monthly recurring revenue targets, the final one of which requires Strutta to achieve a monthly recurring revenue run rate of $2,400,000 per annum. Any additional shares of LXV that are issued for achieving such revenue targets will be subject to further pooling restrictions over the 22 months immediately following the date of issue.

The Corporation has estimated the timing and probability of such revenue targets being achieved and calculated the fair value of the consideration, which is recorded under equity as a reserve for contingent share-based payments. Any future issuances of such shares will thus be credited to reserves and have no impact on the Corporation's Consolidated Statement of Comprehensive Loss.

The charge to "Deferred taxes" is due to temporary differences between accounting values and tax values which arose from the transaction being structured as a purchase of Strutta's shares. Both Strutta and LXV have unused tax losses from prior years and the transaction did not result in any income taxes payable by Strutta or LXV.

As of the date hereof, the Corporation is not in possession of all the information required to definitively determine the values of certain assets and liabilities acquired in connection with Strutta. By way of example, certain of Strutta's tax filings have not yet been completed and/or assessed, and any changes to the estimated values of such amounts could impact the valuation of certain assets and liabilities such as goodwill or deferred taxes.

In connection with the acquisition of Strutta, the Corporation incurred legal fees of $48,150, and other professional costs of $3,245. These costs were expensed during the period and included under "professional fees" in the Corporation's Consolidated Statement of Loss and Comprehensive Loss.

Preliminary Allocation of Value - Assets and Liabilities of Strutta.com Media Inc.

Assets acquired:		
Cash	$	27,548
Accounts receivable and deposits		368,164
Marketable securities		147,272
Physical assets		25,375
Intangible assets		5,559,645
Goodwill		1,303,540
	$	**7,431,544**
Liabilities assumed:		
Accounts payable and accruals	$	139,845
Deferred revenue and customer deposits		13,566
Loans		1,208,308
Deferred taxes		1,240,540
	$	**2,602,259**
Fair value of net assets acquired	**$**	**4,829,285**
Financed by:		
Cash payments for shares		250,000
Issuance of common shares		1,423,811
Reserves for future issuance of common shares		3,155,474
Total consideration	**$**	**4,829,285**

Intangible assets related primarily to software-related intangible assets.

3. EARNINGS AND EXPENSES

Following is a discussion of the Corporation's consolidated interim financial results for the six months ended January 31, 2014 and 2013. The consolidated interim financial statements of the Corporation have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). All inter-company balances and transactions have been eliminated upon consolidation.

Revenue

The Corporation reported revenues for the three and six month periods ended January 31, 2014, of $71,487 (2013 - $Nil) and $100,007 (2013 - $Nil), respectively. Revenues during the current year were generated by the Corporation's subsidiaries, Mobio and Sosido, as well as from software development and services activities.

Loss and Loss Per Share

The Corporation's net and comprehensive loss for the three and six month periods ended January 31, 2014 was $2,459,419 and $3,358,522 respectively, compared to net and comprehensive losses of $404,941 and $496,686 for the corresponding periods in the prior year. The increase in the Corporation's net and comprehensive losses during the current fiscal period is attributable to the Corporation's aggressive business development strategy, which has seen the operating activities significantly expanded, and to the granting of stock options during the period. Marketing costs for the three and six month periods ended January 31, 2014, were $1,243,020 (2013 - $Nil) and $1,339,135 (2013 - $Nil), respectively. Marketing costs pertain primarily to *Mobio INsider* and related to customer acquisition and business development costs. Personnel costs during the three and six months periods ended January 31, 2014 increased to $603,410 (2013 - $115,500) and $1,099,001 (2013 - $165,200). Personnel costs for the current year include the activities of Mobio and Sosido, whereas the prior year did not. Share-based payments accounted for $86,766 and $174,128 of total expenses incurred during the three month and six month periods ended January 31, 2014.

Loss Per Share for the three and six month periods ended January 31, 2014 was $0.04 and $0.07 respectively, compared to a loss per share of $0.01 and $0.02 for the corresponding periods in the prior year. While the net and comprehensive loss reported for the current fiscal period is significantly higher than for the same period in the prior year, the loss per share is only marginally changed due to a significantly larger number of common shares outstanding during the current period as compared to the prior year. The increase in the weighted average common shares outstanding for the current period partially offsets the increase in net and comprehensive loss. The weighted average number of shares outstanding for the three and six month periods ended January 31, 2014 was 59,117,405 and 50,354,899 respectively, compared to 30,261,767 and 20,169,485 for the corresponding periods in the prior year.

Operating, General and Administrative Expenses

Operating, general and administrative expenses for the three and six month periods ended January 31, 2014 were $2,497,259 and $3,379,142 respectively compared to expenses of $404,941 and $496,686 for the corresponding periods in the prior year. The increase in operating, general and administrative expenses for the current period is due to the reasons described above under "Loss and Loss Per Share".

During the six-month period ended January 31, 2014, the Corporation granted 2,630,000 stock options to directors, officers, employees and consultants of the Corporation and recorded stock-based compensation of $174,128. The options granted had a total fair value of $343,669. These options vest in equal tranches, quarterly over either one or two years from the date of grant. The fair value of the options granted is being amortized to stock-based compensation over the vesting period.

During the six months ended January 31, 2013, the Corporation granted 2,425,000 stock options to directors, officers, and consultants of the Corporation. These options vested immediately, and the full value of the stock options was recognized as stock-based compensation during the period ($240,840).

4. ASSETS

Current Assets

Current assets held by the Corporation as of January 31, 2014 consisted of cash in the amount of $2,393,263 (July 31, 2013 - $449,898), restricted cash in the amount of $55,000 (July 31, 2013 - $55,000), total receivables in the amount of $807,606 (July 31, 2013 - $86,377), and deposits and prepaid expenses in the amount of $1,526,353 (July 31, 2013 - $39,535). Restricted cash represents short-term deposits pledged by the Corporation as security against credit cards issued to the Corporation. Accounts receivable are primarily represented by trade receivables of Strutta, excise taxes and development-related taxes refundable. Deposits and prepaid expenses totaled $1,526,353 as of January 31, 2014 (July 31, 2013 – $39,535). Deposits and prepaid expenses pertain primarily to *Mobio INsider*, and consist of amounts paid on deposit with respect to customer acquisition costs and the future performance of services by certain vendors.

Capital Assets

The Corporation's capital assets consist of computers and related equipment, and office furniture and fixtures. During the six-month periods ended January 31, 2014, the Corporation spent $15,480 on capital assets acquisition and $NIL in corresponding period for the prior fiscal year.

Intangibles and Goodwill

The Corporation's intangible assets pertain to software-related intangibles. As part of the acquisition of Strutta, the Corporation acquired software-related intangible assets. The Corporation's preliminary assessment of value of such intangible assets is $5,559,645.

During the three and six months periods ended January 31, 2014, the Corporation recorded amortization expenses of $89,933 and $141,036 respectively (2013 - $Nil for both periods), on software-related technology assets pertaining to Sosido and Mobio.

As of January 31, 2014, certain intangible assets were actively being developed and were not available for commercial use, and as a result were not yet subject to amortization. Amortization of these assets will commence once the technologies are substantially complete and the assets are put into commercial use.

Cost		**Software-related technology**		**Goodwill**		**Total**
Balance, July 31, 2013	$	1,729,197	$	10,704		1,739,901
Acquired through business combinations		5,559,645		1,303,540		6,863,185
Balance, January 31, 2014	$	7,288,842	$	1,314,244	$	8,603,086
Amortization						
Balance, July 31, 2013	$	-	$	-	$	-
Amortization for the period		141,036		-		141,036
Impairment charges		10,031		-		10,031
Balance, January 31, 2014	$	151,067	$	-	$	151,067
Carrying amounts, July 31, 2013	**$**	**1,729,197**	**$**	**10,704**	**$**	**1,739,901**
Carrying amounts, January 31, 2014	**$**	**7,137,775**	**$**	**1,314,244**	**$**	**8,452,019**

Intangible assets with finite lives consist of acquired and internally developed technologies and software. Intangible assets with finite lives are amortized on a straight-line basis over their estimated useful lives and are measured at cost less accumulated amortization and accumulated impairment losses. Amortization commences once the underlying asset is complete and put into use. Cost for intangible assets acquired in a business combination represents the fair value of the asset at the time of the acquisition. Intangible assets related to software with finite lives are currently amortized over a period of three years.

Investments

During fiscal 2013, the Corporation made several investments into technology startups. Equity investments consist of both common shares and preferred shares of investee entities. The Corporation does not presently have any equity positions that result in significant influence. Equity investments are carried at fair value, with changes being recorded through profit or loss.

Convertible notes are unsecured and bear interest annually at rates between 5% and 8%, and mature in two years or less. The notes are convertible upon certain future events transpiring, and such events are uncertain as to both their occurrence and their magnitude. The convertible notes are carried at fair value through profit or loss.

Promissory notes are unsecured and bear interest at a rate of 12% per annum (simple interest), with maturity dates triggered by financing events. Interest is payable in full upon maturity. Promissory notes are carried at amortized cost using the effective interest method.

During the six month period ended January 31, 2014, the Corporation recorded $3,256 of interest income on convertible notes (2013 - $Nil). Accrued interest is recorded as an increase to the carrying value of each convertible note.

During the six month period ended January 31, 2014, the Corporation recorded $9,000 of interest income on promissory notes (2013 - $Nil). Interest income recorded on promissory notes is recognized as "interest receivable" and included as part of "accounts receivable" on the Corporation's Consolidated Statement of Financial Position. See Note 2 – *Basis of Presentation*, *(f) – Financial Instruments* for additional information.

As of January 31, 2014, the Corporation's investments consisted of the following:

	Cost Value				
Investee Company	**Common Shares**	**Convertible Notes**	**Promissory Notes**	**Interest Accrued**	**Fair Value**
7777882 Canada, Inc.	$ -	$ 25,000	$ -	$ 1,937	$ 26,937
Paltech Solutions Inc	20,000	-	-	-	20,000
Wyley Interactive Inc.	200,000	-	150,000	9,000	350,000
PayrollHero.com Ptd. Ltd.	-	25,000	-	1,484	26,484
Disruption Corporation	-	50,985	-	2,026	53,011
Skift, Inc.	-	25,447	-	1,106	26,553
Plus8 Global Ventures Ltd.	100,000	-	-	-	8,000
	$ 320,000	**$ 126,432**	**$ 150,000**	**$ 15,553**	**$ 510,986**

5. LIQUIDITY AND CAPITAL RESOURCES

At January 31, 2014, the Corporation had working capital of $2,426,345, compared to working capital of $259,677 at July 31, 2013. Management has been actively engaged in securing the resources necessary fulfill all of LXV's planned activities. Since July 31, 2013, the Corporation has completed three equity financings for gross proceeds of approximately $6.6 million. Additionally, during the six month period ended January 31, 2014, the Corporation received proceeds of $1,664,250 from the exercise of 5,704,850 share purchase warrants. Subsequent to the period end, warrant holders of the Corporation have exercised an additional 2,490,590 share purchase warrants for which the Corporation has received gross proceeds of $627,930.

The Corporation's continued activities over the long term are dependent upon the Corporation's ability to raise additional capital in the future, achieve profitability, monetize one or more of its proprietary technologies, or reduce discretionary expenditures.

6. SELECTED ANNUAL INFORMATION

The following table provides a brief summary of the Corporation's financial operations for the three most recently completed fiscal years. For more detailed information pertaining to the Corporation, please see LXV's annual audited consolidated financial statements for 2013 and 2012, which are available at www.sedar.com.

SELECTED ANNUAL INFORMATION						
Year ended July 31,		**2013**		**2012**		**2011**
Revenue	$	31,026	$	45,018	$	175,547
Cost of sales	$	22,504	$	29,127	$	113,963
Expenses	$	1,639,184	$	217,834	$	178,216
Other income (expenses)	$	17,943	$	39,716	$	-
Net earnings (loss)	$	(1,731,015)	$	(162,227)	$	(116,632)
Earnings (loss) per share, basic and fully diluted	$	(0.06)	$	(0.03)	$	(0.02)
Cash	$	449,898	$	1,546	$	15,873
Working capital (deficiency)	$	259,677	$	(392,048)	$	(238,854)
Total assets	$	2,986,542	$	4,547	$	37,964
Total long-term liabilities	$	-	$	-	$	-
Shareholders' equity	$	2,615,409	$	(392,048)	$	(237,279)
Cash dividends	$	-	$	-	$	-

The Corporation's working capital position has improved significantly as the Corporation raised approximately $3 million through the issuance of common shares during fiscal 2013, raised an additional $4.7 million through equity financings during the six month period ended January 31, 2014, and further raised approximately $1.9 million through equity financings subsequent to the period end.

The Corporation presently does not pay and does not anticipate paying any dividends on its common shares, as all available funds will be used to develop the Corporation's business for the foreseeable future.

7. SELECTED QUARTERLY INFORMATION

The following table provides a brief summary of the Corporation's financial results for each of the eight most recent quarters. For additional information pertaining to the Corporation's quarterly results, please refer to the annual audited consolidated financial statements for 2013 and 2012, and to the interim financial statemetns and MD&A for each period presented, which are available at www.sedar.com.

SUMMARY OF QUARTERLY RESULTS								
Quarter ended	**Jan. 31 2014**	**Oct. 31 2013**	**July 31, 2013**	**Apr. 30 2013**	**Jan. 31 2013**	**Oct. 31 2012**	**Jul. 31 2012**	**Apr. 30 2012**
Revenue	$ 71,487	$ 28,520	$ 31,026	$ -	$ -	$ -	$ 4,313	$ -
Cost of sales	-	13,063	22,504	-	-	-	1,473	-
Expenses	2,497,259	868,653	1,006,737	244,743	404,941	91,745	40,522	36,877
Forgiveness of debt	-	-	-	-	-	-	-	4,347
Net earnings (loss)	(2,459,419)	(898,992)	(1,001,336)	(244,508)	(404,941)	(91,745)	(37,682)	(32,530)
Earnings (loss) per share, basic and fully diluted	(0.04)	(0.02)	(0.03)	(0.01)	(0.01)	(0.01)	(0.02)	(0.01)
Cash	2,393,263	1,152,636	449,898	1,300,261	1,043,097	1,791,941	1,546	1,710
Working capital (deficiency)	2,426,345	1,113,364	259,677	1,369,313	1,049,704	1,683,804	(392,048)	(355,635)
Total assets	13,944,096	3,632,017	2,986,542	2,528,819	1,974,870	1,829,055	4,547	33,530
Total long-term liabilities	-	-	-	-	-	-	-	-
Shareholders' equity	10,200,407	3,355,931	2,615,409	2,495,486	1,936,704	1,708,804	(392,048)	(354,366)
Cash dividends	-	-	-	-	-	-	-	-

8. RELATED PARTY TRANSACTIONS

During the three and six month periods ended January 31, 2014, the Corporation entered into the following transactions with related parties:

- Paid or accrued management fees of $40,000 for the three month period ending January 31, 2014 (2013 - $30,000) and $70,000 for the six month period ended January 31, 2014 (2013 - $46,700) to a corporation controlled by the Chief Executive Officer of the Corporation. During the corresponding period for the prior year, the Corporation also granted 700,000 incentive stock options to the Chief Executive Officer. The options have a life of five years, exercise price of $0.16, and vested immediately upon grant. The fair value of each option was measured at $0.10 using the Black-Scholes option pricing model;
- Paid or accrued management fees of $30,000 for the three month period ending January 31, 2014 (2013 - $30,000) and $60,000 for the six month period ended January 31, 2014 (2013 - $47,500) to a corporation controlled by the former Chief Operating Officer of the Corporation. During the corresponding period for the prior year, the Corporation also granted 600,000 incentive stock options to the Chief Operating Officer. The options have a life of five years, exercise price of $0.16, and vested immediately upon grant. The fair value of each option was measured at $0.10 using the Black-Scholes option pricing model;
- Paid or accrued management fees of $27,000 for the three month period ending January 31, 2014 (2013 - $15,000) and $42,000 for the six month period ended January 31, 2014 (2013 - $15,000) to a corporation controlled by the Chief Financial Officer of the Corporation. The Corporation also granted 180,000 incentive stock options to the Chief Financial Officer during the period. The options have a life of five years, 90,000 options have an exercise price of $0.15 and 90,000 have an exercise price of $0.50, and vest in equal quarterly instalments over two years from the date of grant. The weighted average fair value of each option was $0.21 using the Black-Scholes option pricing model. During the corresponding period for the prior year, the Corporation granted 150,000 incentive stock options to the Chief Financial Officer. The options have a life of five years, exercise price of $0.16, and vested immediately upon grant. The fair value of each option was

measured at $0.10 using the Black-Scholes option pricing model;

- Paid or accrued management fees of $22,500 for the three month period ending January 31, 2014 (2013 - $22,500) and $45,000 for the six month period ended January 31, 2014 (2013 - $27,500) to a corporation controlled by a former director of the Corporation. The Corporation also granted 175,000 incentive stock options to the former director during the period. The options have a life of five years, exercise price of $0.50, and vest in equal quarterly instalments over two years from the date of grant. The fair value of each option was $0.32 using the Black-Scholes option pricing model. The individual resigned prior to any of these options vesting and, subsequent to the period end, these options expired. During the corresponding period for the prior year, the Corporation also granted 500,000 incentive stock options to the director. The options have a life of five years, exercise price of $0.16, and vested immediately upon grant. The fair value of each option was measured at $0.10 using the Black-Scholes option pricing model. All of these options were exercised during the period;
- Paid or accrued management fees of $NIL for the six month period ended January 31, 2014 (2013 - $15,500) to individuals who were formerly directors or officers of the Corporation, and a privately owned corporation controlled by a former director of the Corporation;
- Paid fees of $36,000 for the three month period ended January 31, 2014 (2013 - $Nil) and $72,000 for the six month period ended January 31, 2014, to the president of the Corporation;
- Paid or accrued rent for office premises of $30,370 for the three month period ending January 31, 2014 (2013 - $7,500) and $55,870 for the six month period ended January 31, 2014 (2013 - $8,750 to companies affiliated with or controlled by current directors or officers of the Corporation.

All related party transactions were in the normal course of business and have been measured at the agreed upon exchange amounts, which is the amount of consideration established and agreed to by the related parties. The exchange amounts approximate fair values.

9. FUTURE ACCOUNTING CHANGES

The IASB has made the pronouncements described below related to accounting changes, which have not yet been adopted by the Corporation. As of the date hereof, the following standards, amendments and interpretations have not been early adopted and are not expected to have a material effect on the Corporation's future results and financial position:

Financial Instruments

The IASB intends to replace IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39") with IFRS 9, "Financial Instruments" ("IFRS 9"). IFRS 9 will be published in three phases, of which the first phase has been published. For financial assets, IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, and replaces the multiple rules in IAS 39. The new standard requires entities to classify financial assets as being measured either at amortized cost or fair value depending on the business model and contractual cash flow characteristics of the assets. For financial liabilities, IFRS 9 requires an entity choosing to measure a liability at fair value to present the portion of the change in its fair value due to change in the entity's own credit risk in the other comprehensive income rather than in the statement of profit or loss. IFRS 9 is currently effective for annual periods beginning on or after January 1, 2013. However, the IASB has published an exposure draft which proposes to extend the mandatory effective date to January 1, 2015. The Corporation is currently assessing the impact of this standard.

Investments in Associates and Joint Ventures
IAS 28, "Investments in Associates and Joint Ventures", has been amended for conforming changes based on the issuance of IFRS 10, Consolidated Financial Statements, and IFRS 11, Joint Arrangements. The Corporation does not anticipate this amendment to have a significant impact on its consolidated financial statements.

Separate Financial Statements
IAS 27, "Separate Financial Statements", has been amended for the issuance of IFRS 10, Consolidated Financial Statements, but retains the current guidance for separate financial statements. The Corporation does not anticipate this amendment to have a significant impact on its consolidated financial statements.

10. FINANCIAL INSTRUMENTS

The Corporation's financial instruments consist of cash, accounts receivable, investments in convertible notes, investments in promissory notes, investments in equity securities, trade and other payables, loans payable and borrowings from related parties. As at January 31, 2014, there are no significant differences between the carrying amounts of these items and their estimated fair values. The carrying value of these items approximates their fair value.

The Corporation's financial instruments are exposed to certain financial risks. The Corporation has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk and funding risk, interest rate risk, and currency risk (see *Section 10 – Risk Management*).

At initial recognition, the Corporation classifies all financial instruments as held-to-maturity, available-for-sale, held-for-trading, loans and receivables, financial liabilities measured at amortized cost or financial assets and liabilities measured at fair value. Financial assets held to maturity, loans and receivables and financial liabilities, other than those measured at fair value, are measured at amortized cost. Instruments classified as held-for-trading are measured at fair value with unrealized gains and losses recognized in the statement of operations. Instruments classified as available for sale are measured at fair value with unrealized gains and losses included in other comprehensive income.

The Corporation has classified its financial instruments as follows:

Cash and cash equivalents	Loans and Receivables
Investments (other than promissory notes)	Fair Value through profit or loss
Investments (promissory notes)	Loans and Receivables
Accounts receivable and notes	Loans and receivables
Accounts payable and advances	Other financial liabilities

The carrying amount for cash, accounts receivable, securities and notes on the balance sheet approximate their fair value due to the current nature of these instruments. Accounts payable and advances are measured at amortized cost. Management has determined that the carrying value approximates fair value.

11. RISK MANAGEMENT

Early stage technology companies face many risks. While management is unable to eliminate risks, the Corporation is intent on identifying and mitigating such risks as much as is reasonably possible.

Many early stage technology companies are unsuccessful in achieving development of their product or commercialization thereof due to external factors that cannot be predicted, anticipated, or controlled by management, and even one such factor may result in the economic viability of a particular project being detrimentally impacted to the point where it is not feasible nor economical to proceed. The Corporation frequently evaluates and monitors its activities and the risk factors which could impact those activities, and makes timely decisions in regard to risk management. Management occasionally seeks the assistance of experienced professionals when appropriate to address risks.

Risks faced by the Corporation include:

- Credit risk
- Liquidity risk and funding risk
- Interest rate risk
- Market risk

The Board of Directors approves and monitors the risk management processes.

Credit Risk
Credit risk is the risk of potential loss to the Corporation if the counter party to a financial instrument fails to meet its contractual obligations. The credit risk of the Corporation is associated with cash and accounts receivable, investments in convertible notes, and investments in promissory notes. Management believes that the credit risk with respect to cash is minimal as balances are held with a high-credit quality financial institution. Accounts receivable is minimal and described in Note 4. Credit risk arising from convertible notes can be managed through the conversion features embedded in those notes. The Corporation does face credit risk exposure from promissory notes. There were no provisions recorded for bad debts during the three months ended January 31, 2014. The Corporation believes that no provision for bad debts is presently warranted.

Liquidity Risk and Funding Risk
The Corporation's exposure to liquidity risk is dependent on the collection of accounts receivable, purchasing commitments and obligations or raising funds to sustain operations. The Corporation controls liquidity risk by management of working capital and cash flows.

Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Corporation manages its financial instruments with the objective of minimizing potential interest rate risk, which generally means avoiding interest-bearing obligations other than in unusual circumstances.

Market Risk
The Corporation's exposure to financial market risk is limited to a minimal number of financial instruments that fluctuate as a result of changes in prices quoted in open markets. Currently the Corporation only has two equity investment that have prices quoted in a recognized market, and is therefore exposed to financial market risk. As of January 31, 2014, the fair value of these investments was $155,272.

12. ACCOUNTING POLICIES & USE OF CRITICAL ESTIMATES

Critical accounting estimates and judgments

The preparation of these consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, revenues and expenses. Actual results could differ from these estimates. The financial statements include estimates, which by their nature are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

The preparation of these consolidated financial statements required the use of judgement with respect to assessing whether certain acquisitions meet the definition of a "business" as defined in IFRS 3 – *Business Combinations*. Those acquisitions which meet the definition of a business are accounted for as a business combination using the purchase method, and require the purchase price to be allocated to the fair values of the net assets acquired, including any intangible assets that may have arisen as a result of the acquisition, with the remainder of the purchase price allocated to goodwill. Those acquisitions which did not meet the definition of a business are accounted for as a purchase of assets. The judgement applied to making this determination includes assessing whether the acquisition contains inputs, processes, and outputs as described in IFRS 3.

The key sources of estimation uncertainty in these consolidated financial statements are the fair values of the Corporation's investments. The determination of the fair values of investments involves the use of multiple sources of data as well as forward-looking information. Furthermore, multiple methods of determining the fair value of investments could be used and could potentially yield different results. The Corporation has developed a consistent approach to assessing the fair value of its investments as described below.

a) Measurement uncertainty

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Aside from the significant areas described above, other areas requiring management estimates include impairment provisions, stock-based compensation and the estimation of the tax rates used to calculate deferred income tax assets and liabilities. Actual results could differ from those estimates.

b) Functional currency and presentation

The Corporation's functional currency is the Canadian dollar and transactions in foreign currencies are translated into Canadian dollars at rates of exchange at the time of such transactions. Monetary assets and liabilities are translated at reporting period rate of exchange. Non-monetary assets and liabilities are translated at historical exchange rates. Revenue and expenses denominated in a foreign currency are translated at the monthly average exchange rate (except for depreciation and amortization which is translated at historical exchange rates). Gains and losses resulting from the translation adjustments are included in income.

c) Income taxes

Income tax expense consists of current and deferred tax expenses. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized directly in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred taxes are not recognized for temporary differences related to the initial recognition of assets or liabilities that affect neither accounting nor taxable profit or investments in subsidiaries and equity investments to the extent it is probable that they will not be reversed in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Corporation does not consider it probable that a future tax asset will be recovered, it provides a valuation allowance against that asset.

d) Stock-based compensation

For employees, the fair value is measured at grant date and recognized on a straight-line basis over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. The amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

Compensation expense for stock options granted to non-employees is recorded as an expense in the period at the earlier of the completion of performance and the date the options are vested using the fair value method.

e) Loss per share

Basic earnings (loss) per share is calculated by dividing the earnings (loss) attributable to common shareholders by the weighted-average number of common shares outstanding during the period. The Corporation uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. The method requires computation as if the proceeds from the exercisable options and warrants would be used to purchase common shares at the average market price during the period. For the periods presented, diluted loss per share is equal to basic loss per share since the effects of stock options and warrants were anti-dilutive.

f) Financial instruments

At initial recognition, the Corporation classifies all financial instruments as held-to-maturity, available-for-sale, held-for-trading, loans and receivables, financial liabilities measured at amortized cost or financial assets and liabilities measured at fair value. Financial assets held to maturity, loans and receivables and financial liabilities, other than those measured at fair value, are measured at amortized cost. Instruments classified as held-for-trading are measured at fair value with unrealized gains and losses recognized in the statement of operations. Instruments classified as available for sale are measured at fair value with unrealized gains and losses included in other comprehensive income.

The carrying amounts for cash and cash equivalents, accounts receivable, accounts payable, and promissory notes on the statement of financial position approximate their fair value due to the current nature of these instruments.

g) Investments

Investments consist of common shares, preferred shares, convertible notes and promissory notes. Investments are initially recorded at cost, being the fair value at the time of acquisition. At the end of each financial reporting period, the Corporation's management estimates fair value of its investments (other than promissory notes) based on the criteria below and records such valuations in the financial statements. All adjustments to the fair value of investments are recorded directly in profit or loss. At each reporting period thereafter, the fair value of an investment may, depending on circumstances, be adjusted by applying one or more of the following valuation techniques:

- There has been a significant new equity financing with arms-length investors at a valuation above or below the current fair value of the investee company, in which case the fair value of the investment is adjusted to the value at which the financing took place; or
- Based on financial information received from the investee company it is apparent to the Corporation that the investee company is unlikely to be able to continue as a going concern, in which case the fair value of the investment is adjusted downward; or
- There have been significant corporate, political, operating, technological or economic events affecting the investee company that, in the Corporation's opinion, have a positive or negative impact on the investee company's prospects and, therefore, its fair value; or
- The investee company is placed into receivership or bankruptcy.

In addition to the circumstances described above, the Corporation will take into account general market conditions when determining if an adjustment to the fair value of an investment is warranted at the end of each reporting period. Absent the occurrence of any of these events, or any significant change in general market conditions, the fair value of the investment is left unchanged.

Application of the valuation techniques described above may involve uncertainties and determinations based on the Corporation's judgment and any value estimated from these techniques may not be realized.

The amount at which an investment could be disposed of may differ from its carrying value due to the availability and/or reliability of information available to, and determinations reached by, the Corporation.

Any fair value estimated by the application of these techniques may not be realized.

Transaction costs incurred in the purchase and sale of investments are recorded as an expense in the statement of loss and comprehensive loss.

h) Comprehensive income

Comprehensive income (loss) is defined as the change in equity from transactions and other events from non-owner sources. Other comprehensive income refers to items recognized in comprehensive income that are excluded from net earnings. Comprehensive loss is equal to net loss for the six-month periods ended January 31, 2014 and 2013.

i) Non-monetary transactions

All non-monetary transactions are measured at the fair value of the asset surrendered or the asset received, whichever is more reliable, unless the transaction lacks commercial substance or the fair value cannot be reliably established. The commercial substance requirement is met when the future cash flows are expected to change significantly as a result of the transaction. When the fair value of a non-monetary transaction cannot be accurately measured it is recorded at the carrying amount of the asset given up adjusted by the fair value of any monetary consideration received or given.

For a comprehensive list of all of the Corporation's significant accounting policies, critical accounting estimates and judgements, and future accounting pronouncements, see the annual audited financial statements for the years ended July 31, 2013 and 2012, *Note 2 – Basis of Presentation*, and *Note 3 – Summary of Significant Accounting Policies.*

13. OUTSTANDING SHARE DATA

As of January 31, 2014, common shares were as follows:

Common Shares Issued and Outstanding	**Number**		**Amount**
Balance, August 1, 2012	5,631,550	$	1,800,647
Shares issued pursuant to private placements	26,165,000		2,824,250
Share issuance costs	-		(38,424)
Shares issued on exercise of stock options	50,000		13,000
Shares issued for asset acquisitions	4,800,000		1,002,000
Shares issued for business acquisitions	1,382,400		421,632
Balance, July 31, 2013	38,028,950		6,023,105
Shares issued pursuant to private placements	19,581,668		3,814,968
Share issuance costs	-		(342,070)
Shares issued for business acquisitions	3,746,872		1,423,811
Shares issued on warrant exercise	5,704,850		1,801,457
Shares issued on option exercise	500,000		130,000
Balance, October 31, 2013	67,562,340		12,851,271

As of January 31, 2014, the Corporation had the following common share purchase warrants issued and outstanding:

	Number of Warrants		Weighted Average Exercise Price
Balance, July 31, 2012	-	$	-
Warrants issued during the period	11,082,500	$	0.30
Balance, July 31, 2013	11,082,500	$	0.30
Warrants issued during the period	10,594,934	$	0.35
Warrants exercised during the period	(5,704,850)	$	0.30
Balance, January 31, 2014	15,972,584	$	0.33

As of January 31, 2014, the Corporation had the following stock options issued and outstanding:

Outstanding (#)	Exercisable (#)		Exercise Price ($)	Expiry Date
1,400,000	150,000	$	0.15	Oct. 4, 2018
1,650,000	1,650,000	$	0.16	Nov. 15, 2017
525,000	262,500	$	0.27	May 10, 2018
750,000	187,500	$	0.32	May 30, 2018
200,000	-	$	0.46	Jan. 30, 2017
930,000	-	$	0.50	Dec. 24, 2018
100,000	-	$	0.63	Dec. 6, 2018
5,555,000	2,100,000			

On February 14, 2014, the Corporation completed the acquisition of all of the issued and outstanding shares of Copper Cloud Inc. ("Copper"). Copper is an acquirer, developer, integrator and provider of developer tools that allow today's modern full-stack cloud-based business applications to be developed, deployed, monitored and managed. Under the terms of the acquisition, LXV acquired all of the issued and outstanding share capital of Copper. Payment at closing included the initial payment of 2,183,333 common shares and $500,000 in cash. Based on the accelerated revenue growth achieved by Copper since the letter of intent was signed in November, Copper also met certain agreed financial performance milestones, resulting in an additional 2,777,776 common shares and $1,000,000 in cash being paid at closing. A final payment of 694,444 common shares and $500,000 is due upon Copper achieving a final revenue growth milestone, with the vendors having the election to receive up to $500,000 in cash in lieu of the final share instalment. The common shares issued are subject to various escrow and pooling restrictions over a 24 month period. In connection with the acquisition of Copper, LXV entered into a secured acquisition facility in the principal amount of $1.5 million with an arm's length party. Funds advanced under the facility bear interest at a rate of 9% per annum and mature on February 13, 2015, subject to earlier repayment in certain circumstances.

As of the date of this MD&A, the fully diluted share capital of the corporation is 102,872,673 comprising 80,646,466 common shares, 16,347,207 share purchase warrants, and 5,880,000 stock options.

14. CORPORATE INFORMATION

Directors
Jeff Durno, Chairman and director
Mike Edwards, Chief Executive Officer and director
David Baxby, director
Derek Lew, director

Officers
Kevin Rathbun, Chief Financial Officer

Head Office
128 W. Hastings St, Suite 300
Vancouver, BC, Canada V6B 1G8
Email: info@lxventures.com
web: www.lxventures.com

Auditors
KPMG, LLP
900 – 777 Dunsmuir Street
Vancouver, BC, Canada V7Y 1K3
T: (604) 691-3000 F: (604) 691-3031
web: www.kpmg.com

Legal Counsel
Anfield Sujir Kennedy & Durno LLP
1600 – 609 Granville Street
Vancouver, BC, Canada V7Y 1C3
T: (604) 669-1322 F: (604) 669-3877
web: www.askdlaw.com

Transfer Agent & Registrar
Olympia Trust Company
1003 – 750 West Pender Street
Vancouver, BC, Canada V6C2T8
T: (604) 484 8637 F: (604) 484 8638
web: www.olympiatrust.com

Stock Exchange Listing
TSX Venture Exchange
Symbol: **LXV**