ACCELEWARE LTD.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

This management's discussion and analysis of financial condition and results of operations ("MD&A") should be read together with Acceleware Ltd.'s ("Acceleware" or the "Company") unaudited condensed interim financial statements and the accompanying notes for the nine months ended September 30, 2021, which were prepared in accordance with International Financial Reporting Standards ("IFRS"), and the audited annual financial statements, accompanying notes and MD&A for the year ended December 31, 2020, which have been prepared in accordance with IFRS. Additional information relating to the Company is available on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com under Acceleware Ltd.

This MD&A is presented as of November 23, 2021. All financial information contained herein is expressed in Canadian dollars unless otherwise indicated.

FORWARD LOOKING STATEMENTS

Certain statements contained in this MD&A constitute forward-looking statements. These statements relate to future events or the Company's future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believes" and similar expressions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this MD&A should not be unduly relied upon by investors. These statements speak only as of the date of this MD&A and are expressly qualified, in their entirety, by this cautionary statement.

In particular, this MD&A may contain forward-looking statements, pertaining to the following:

- the expectation of Acceleware's ability to continue operating as a going concern, fund its operations through the sale of its products and services, and access external financing when required;
- the future growth prospects for radio frequency ("RF") heating technology for heavy oil and oil sands based on technical and economic feasibility analyses and testing performed to date;
- the patentability of concepts developed through RF Heating research and development ("R&D") efforts;
- the expectation that the positive economic and technical analyses and testing to date will be reinforced by future results of subsequent testing of the RF technology;
- the expectation of software revenue growth in the oil and gas sector through innovative licensing arrangements;
- potential benefits of the Company's software to customers, including cost savings and increases to cash flow and productivity;
- the impact on local and global markets of epidemic or pandemic disease, including the novel coronavirus disease known as COVID-19;
- oil and natural gas production levels of both Organization of Petroleum Exporting Countries ("OPEC") and non-OPEC countries;
- advantages to using Acceleware's products and technology;
- the demand for new products currently under development at the Company;
- ease and efficiency of implementing Acceleware's products; and
- supply and demand for Acceleware's primary software products.

With respect to forward-looking statements contained in this MD&A, the Company has assumed, among other things:

- that the future revenue and resulting cash flow expected by the Company's management ("Management") and ability to attract new financing will be sufficient to fund future operations - this assumption being subject to the risk and uncertainty that the Company may not generate enough cash flow from operating activities to meet its capital requirements and that the Company may not be able to secure additional capital resources from external sources to fund any shortfall. Operating cash flow may be negatively affected by general economic conditions, increased competition, increased equipment or labour costs, and adverse movements in foreign currencies. Should the Company experience a cash flow shortfall from operating activities, Management's contingency plan may not be sufficient to reverse the shortfall;
- that industry and government interest in reducing greenhouse gas ("GHG") emissions, reducing industrial water use, and minimizing land disturbance remains constant or increases;
- that the long-term impact of the COVID-19 pandemic on the Company's products and services and R&D efforts will be manageable;
- that the long-term effect of any agreement or non-agreement among both OPEC and non-OPEC countries regarding production levels on the Company's products, services, and R&D efforts will be manageable;
- that the long-term effect of any sentiment, law or policy regarding future investment in new heavy oil or oil sands projects will be manageable;
- that the analyses coupled with lab and field testing that the Company has performed to date regarding the technical and economic feasibility of RF Heating technology for heavy oil and oil sands will be confirmed in future commercial-scale testing and in commercial products;
- that the Company will maintain all regulatory approvals required to carry out the commercial-scale testing of its RF heating technology at Marwayne, Alberta (the "RF XL Pilot");
- that the RF Heating concepts developed by the Company are unique, novel and non-infringing of intellectual property owned by others;
- that the Company will be able to maintain sales of its software products and services by focusing on innovative licensing arrangements and continuously improving its products – which is subject to the risks that sales in core vertical markets may be negatively affected by general economic conditions, that the Company's R&D efforts may be unable to develop continuous improvements; and
- that the Company will be able to withstand the impact of increasing competition.

The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this MD&A.

Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based might not occur. Forward-looking statements include statements with respect to the timing and amount of estimated future revenue and sales and the Company's ability to protect and commercially exploit its intellectual property. Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking statements contained in this MD&A are expressly qualified by this cautionary statement. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.

BUSINESS OVERVIEW

Acceleware is an innovator of transformative technologies leading to a new era of responsible and cost-effective energy development focused within two business segments: radio frequency heating ("RF Heating") for enhanced oil recovery and high-performance computing ("HPC") scientific software.

RF XL is Acceleware's patented RF heating technology, designed to improve the extraction of heavy oil and bitumen, featuring a cost effective and environmentally friendly alternative to steam assisted gravity drainage ("SAGD"). When applied, RF XL has the potential to reduce both capital and operating costs, while offering significant environmental benefits, including:

- immediate GHG emission reductions;
- the elimination of external water use;
- a substantial decrease in land use;
- no requirement for solvents; and
- substantial elimination of water treatment facilities and no need for tailings ponds.

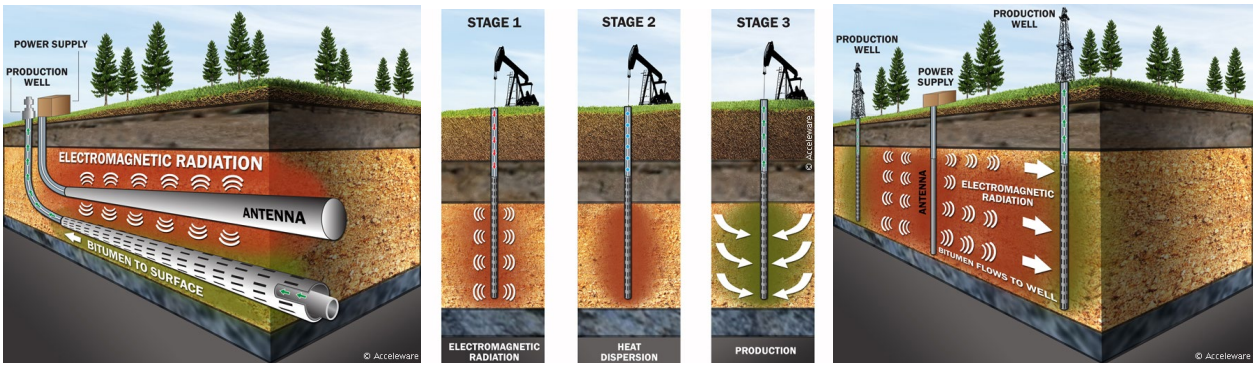
The Company believes that RF XL electrification can provide a clear pathway to low-to-zero GHG production of heavy oil and oil sands and provide optimal alignment between industry and government to recognize innovation as a meaningful component of the oil and gas industry's overall emission reduction plans.*

Acceleware's HPC segment helps customers meet their oil and gas exploration needs with seismic imaging software that provides the most accurate and advanced imaging available for oil exploration in complex geological zones and formations, and clients' electronic and medical product development needs with state-of-the-art electro-magnetic ("EM") simulation software.

RF Heating for Enhanced Oil Recovery

Acceleware's RF heating technology broadly falls into two distinct use-cases:

1. RF XL targets long horizontal wells most often associated with in-situ oil sands production.
2. Modular RF is technology primarily aimed at deeper, vertical wells where efficiencies can be gained due to the innovative approach offered by downhole RF power generation.



Multiple Vertical – RF flood | Single Vertical – Cyclic RF flood | Horizontal – RF iniector

RF Heating can be used in a variety of vertical and horizontal well arrangements.

*This paragraph contains forward looking information. Please refer to "Forward Looking Statements" and "Risk Factors and Uncertainties" for a discussion of the risks and uncertainties related to such information.

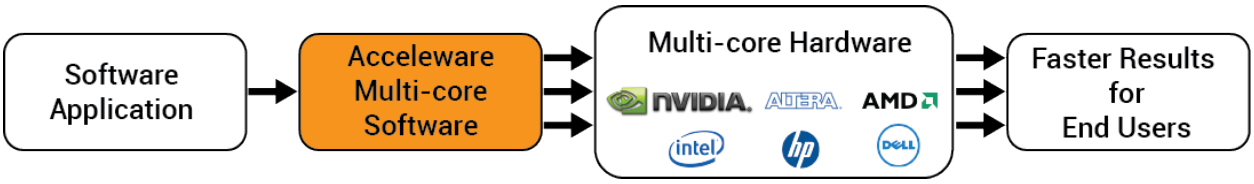
In 2010, Acceleware began investigating technology that would use RF energy for in-situ heating of heavy oil and bitumen. Over the ensuing eleven years, Acceleware has vigorously developed RF heating technology, securing the intellectual property with patents where appropriate.

Through the Company's RF heating development and services business, Acceleware developed sophisticated simulation software tools based on its proprietary AxFDTD solution coupled with third party reservoir simulation software. In late 2013, Acceleware commercialized and introduced these simulation tools as AxHEAT™, a product aimed at oil and gas companies that are investigating the effectiveness of RF heating to increase the efficiency of heavy oil and oil sands production.*

RF heating for oil production is not a new concept, as failed trials were conducted in Russia and North America as far back as 1948. Acceleware believes that these early failures were a result of technology limitations imposed by adapting radio communications technology for RF heating. Acceleware believes these limitations can be overcome with an entirely new approach to RF heating technology. The Company's RF heating R&D efforts have focused on reducing the capital cost of the technology, increasing its efficiency and therefore reducing its operating cost, and improving its scalability to be conducive for very long horizontal wells commonly used in Alberta's oil sands, as well as in Latin America, Asia, the Middle East and elsewhere. Acceleware's unique expertise with RF heating technology has resulted in the generation of revenue both locally and abroad.

High-Performance Computing Software

Acceleware's traditional high performance computing market has been centered around EM simulation software, and the Company continues to provide products to this industry. Its first software commercialized was an accelerated finite difference time domain ("FDTD") solution for the EM simulation industry. AxFDTD™ has been used by many Fortune 500 companies such as GE, Apple, Samsung, LG, Blackberry, Foxconn, Nikon, Renault, Mitsubishi, Merck, Boeing and Lockheed Martin, many of which continue to use the software today. With AxFDTD, Acceleware was a pioneer in the graphics processing unit ("GPU") computing revolution as most of the major mobile telephone manufacturers in the world are using Acceleware's EM design solutions which facilitate more rapid design of their products. Acceleware's fourth-generation software acceleration solutions, which support multi-board GPU systems, can accelerate entire industrial simulation and processing applications by more than 35 times.



The EM solutions developed by Acceleware can be easily integrated by software developers, saving them the expense and time of migrating applications to high performance multi-core platforms. Acceleware improves the overall experience for end users of these applications by providing greater computing speed without the need for end users to learn new skills or change their work processes.

In the EM market, software developers choose to partner with Acceleware to increase the speed of their software. Such partners currently include SPEAG, ZMT Zurich MedTech and Keysight Technologies. Acceleware reaches the EM market through a combination of partner channels and direct sales. Investment in AxFDTD continues for traditional markets because it is an enabling technology for AxHEAT.

Acceleware recognized the similarity between EM FDTD and certain seismic imaging algorithms, which led the Company to enter the seismic imaging market in 2008. The Company's first product was a GPU accelerated Kirchhoff

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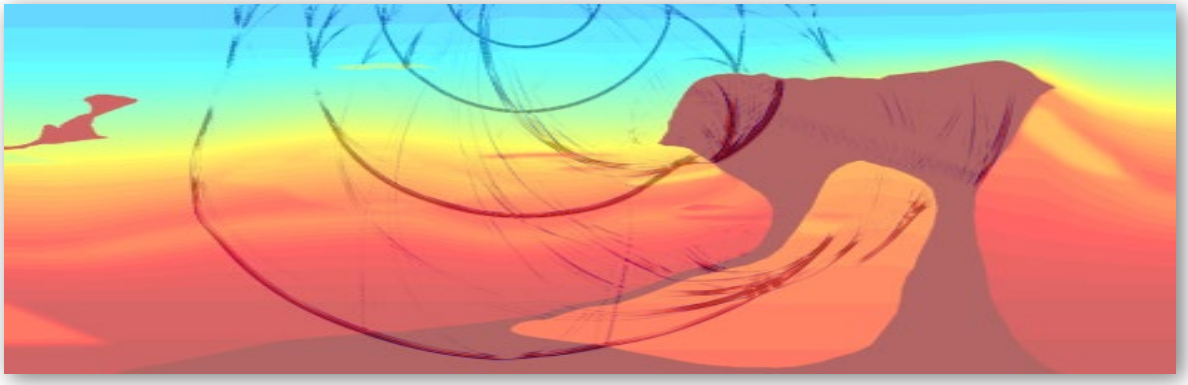
Time Migration solution, followed closely by AxRTM™ in 2009, a central processing unit ("CPU") and GPU enabled Reverse Time Migration ("RTM") library.

In 2013, Acceleware introduced AxWave™, a forward modelling variant of AxRTM which allows customers to accurately model seismic acquisition and perform data characterization.

In late 2014, Acceleware added AxFWI™ a revolutionary modular full waveform inversion ("FWI") application to its seismic imaging suite. AxFWI allows geophysicists to create high quality subsurface velocity models in dramatically less time than before. Beginning in 2019, Acceleware accesses the oil and gas geoscience software market with innovative licensing structures through a direct sales model that targets oil and gas exploration companies and seismic service providers.



Seismic forward modelling in complex subsurface geology using AxWave

In February 2004, Acceleware was founded by a group of graduate students and professors from the University of Calgary's Electrical Engineering department for the purpose of building software solutions that targeted the GPU as a compute platform. Since 2006, Acceleware's common shares have been listed on the TSX Venture Exchange (symbol: AXE). Acceleware is headquartered in Calgary, Alberta.

On September 30, 2021, Acceleware had 19 employees and long-term contractors, including four in administration; three in sales, marketing and product management; and twelve in R&D and engineering.

For further information about the Company, please visit **www.acceleware.com.**

OPERATING SUMMARY

Acceleware achieved a major milestone in the execution of the commercial-scale RF XL pilot project at Marwayne, Alberta (the "RF XL Pilot") by kicking off the drilling and completions program during the quarter. The RF XL Pilot is the final step before commercialization of the Company's patent-protected Clean Tech Inverter ("CTI"), a novel electrification "engine" for industrial heating, first applied in the extraction of heavy oil and oil sands. Acceleware believes the CTI can economically decarbonize many industry verticals through electrification with immediate application in the clean energy transition. Functionality of the CTI has already been proved through scaled field tests conducted in 2019 and 2020, and when combined with existing heating systems and an immediate appetite within industry to adopt a clean technology, can facilitate an economic decarbonization strategy for many organizations.

In addition to the ongoing activities for the drilling and completions program, the Company achieved the following highlights in the last twelve months:

- CEO, Geoff Clark, received Canada's Clean-50 Award;
- A third major oil sands producer signed-on as a consortium member of the RF XL Pilot and committed up to $2 million in funding and technical expertise;
- Jim Boucher was elected to the board of directors;
- Alberta Innovates granted new funding of $5 million for the RF XL Pilot at our site in the Cold Lake Oil Sands region near the town of Marwayne, Alberta;
- A second major oil sands producer committed up to $2 million in funding to support of the RF XL Pilot;
- The Acceleware | Kisâstwêw limited partnership with the Saa Dene Group was established;
- Acceleware was granted a key RF XL patent in the United States; and
- The Company completed a successful full-power test of two modules, or 500 kW, of the CTI prototype.

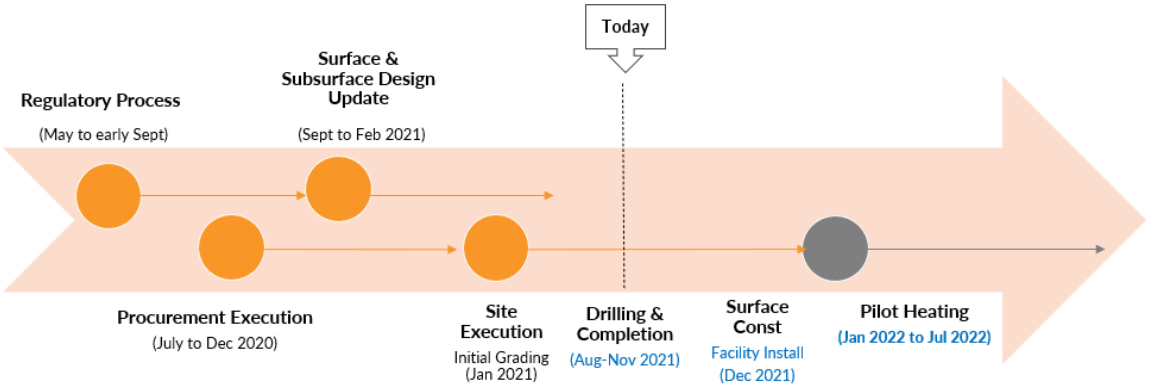
The RF XL Pilot is fully funded based on current cost estimates, which range between $16 and $20 million. As of September 30, 2021, total direct funding committed to the RF XL Pilot included $5 million from Alberta Innovates, $5.5 million from Sustainable Development Technology Canada ("SDTC"), $5 million from Emissions Reduction Alberta ("ERA"), and $6 million from three major oil sands producers.

All three consortium members of the RF XL Pilot have committed up to $2 million in funding and technical expertise. In exchange for this funding, Acceleware will provide exclusive access to detailed technical data and test results, prioritized rights to host a subsequent test, preferred pricing on pre-commercial products and preferred access to RF XL products. Acceleware's three oil sands partners now represent well over one million barrels of oil sands and heavy oil production per day and a commitment of up to $6 million of funding.

Project Update: As noted above, the RF XL Pilot is progressing through the drilling and completion stage. The producer well was successfully drilled and completed as of September 30, 2021. The reservoir characterization appears in line with expectations and there were no major issues encountered while drilling the producer well. The surface and intermediate sections of the heating well were also complete as of September 30, 2021.

Horizontal drilling of the heating well was paused by Acceleware in September 2021 due to manufacturing timing for a few remaining components and the lack of rig availability. Drilling re-commenced in early November 2021 and both the producer and heating wells have been drilled with casing and production liner installed in the producer well and RF XL transmission lines installed in the heating well. The drilling rig has been released and a service rig will finish the remaining completion tasks near the end of November such as running internal electrical lines in the heating well and production string in the producer well. The building containing the CTI ("E-house") and related electrical equipment, was in the final stages of construction as of September 30, 2021 and as of the date of the MD&A is ready to move to Marwayne, Alberta.

Barring delays that could not have been reasonably foreseen, surface construction and facility installation at the site is scheduled to be completed by, or shortly after, the end of Q4 2021, with power-up and heating commencing shortly thereafter. While the initial heating phase is planned for approximately six months, this period may be extended to allow Acceleware to capture additional information on the efficiency and operation of the technology.



There are 10 patents granted or allowed to protect various proprietary technologies related to Acceleware's RF Heating R&D, and 29 patent applications pending or under development. The Company continues to work closely with the patent offices and its intellectual property advisors.

Acceleware also continues to focus on driving external awareness of the Company and on positioning its RF Heating and CTI technology more prominently within both the oil and gas and clean-tech communities. Several new blog posts and videos have been released via social media recently which feature discussions on the RF Heating technology by Acceleware's engineering team. The collection of videos is available for viewing here: Acceleware Vlog Posts .

The Company has attracted significant interest from numerous media sources in our corporate story and product development. This interest has led to featured interviews and presentations on programs such as:

- the Crownsmen Energy Show: A Cleaner Future with Mike Tourigny and Jim Boucher, Radio Frequency Applications in Oil & Gas with Laura McIntyre and Radio Frequency Energy to Heat & Mobilize Heavy Oil & Bitumen;
- Corporate Knights, a Voice for Clean Capitalism: Was cancelling Keystone the cleantech catalyst Calgary didn't know it needed?
- the Canadian Energy Center: Facts, Data, Indigenous Opportunities;
- the Danielle Smith Show on AM 770 CHQR radio;
- Over a Barrel, a podcast hosted by the Canadian Heavy Oil Association;
- the Alberta Clean Technology Industry Alliance Episode 21: Acceleware with Mike and Kate Tourigny; and
- the Global Energy Show webinar on zero greenhouse gas ("GHG") production of heavy oil and oil sands reservoirs.

The Company has released whitepapers on the potential for a zero-GHG project for oil sands and heavy oil producers relying on electrification through RF XL. The whitepapers can be accessed from the Company's website at the following link: Acceleware White Papers.

Acceleware's involvement with the Clean Resource Innovation Network ("CRIN") in 2019 led to a series of articles featuring the Company, two of which were published in Q1 2020, by JuneWarren-Nickle's Energy Group ("JWN") while a third was published on International Women's Day March 8, 2021. These articles showcased RF Heating technology and its impact on Canada's evolving energy landscape. The articles in the series can be accessed here:

- The State of Tech Innovation with Acceleware CEO Geoff Clark
- Acceleware Entrepreneurs Work to Reduce Costs and Green-Up Oilsands Production
- Acceleware's Laura McIntyre is Positively Choosing to Challenge Industry
- Broad ESG Opportunities Underpin Acceleware's Upcoming RF XL Technology Pilot

The Company's relationship with JWN also led to Acceleware's nomination as a finalist at the JWN Energy Excellence Awards in the category of "Environmental Excellence: Land" alongside other nominees such as ConocoPhillips Canada and Cenovus Energy Inc. Details of the award are available at the following link: JWN Energy Excellence Awards Companies Earn High Marks.

FINANCIAL SUMMARY

R&D spending has increased significantly, in lockstep with progress towards completion of the drilling program and the purchase and manufacture of surface and sub-surface equipment. Cumulative RF XL Pilot expenses as at September 30, 2021 were approximately $15.2 million (December 31, 2020 - $7.6 million). The remaining cash committed but not yet received from SDTC, ERA and Alberta Innovates, including holdbacks receivable was $5.6 million as at September 30, 2021 (December 31, 2020 – $4.2 million) and amounts committed but not yet received from three major oil-sands producers was $3.2 million as at September 30, 2021 (December 31, 2020 – $3.2 million).

Acceleware has undertaken rapid and effective response measures to protect against the impacts of COVID-19 following government restrictions that were imposed to control the spread of the virus. Since the onset of the pandemic, the Company's priority has remained the health and safety of its staff, clients, partners and other stakeholders. Acceleware implemented modified work practices, staggered work hours as needed, and introduced physical distancing and work-from-home protocols to meet all appropriate health and safety standards. The Company is pleased to report that transitioning its workforce to remote working environments has resulted in minimal productivity disruption. For the periods where Acceleware met eligibility criteria for the Canada Emergency Wage Subsidy ("CEWS") and the Canada Emergency Rent Subsidy ("CERS"), the Company applied for and received cumulative payments of $0.5 million as at September 30, 2021. The Company had also implemented several operational responses to address (1) the potential for increased costs for materials and services, (2) tempered access to capital and funding from the oil and gas industry and public markets and (3) a temporary decline in demand for certain software used in the oil and gas industry, including: the successful application for additional government funding, reduced reliance on international suppliers by sourcing from Canadian companies, engagement with a broader group of funders, increased and cost efficient communications with stakeholders regarding progress and technology, reduced travel and entertainment and other discretionary spending, and flexible terms of engagement with contractors and employees.

QUARTER IN REVIEW

Revenue of $0.3 million was generated in the three months ended September 30, 2021 ("Q3 2021") compared to $0.1 million in the three months ended September 30, 2020 ("Q3 2020"). Revenue of $0.1 million was generated in the previous quarter ended June 30, 2021 ("Q2 2021"). Revenue is attributable to software, maintenance and services with the largest amount attributable to software. The increase in Q3 2021 compared with Q3 2020 and Q2 2021 is attributable to a significant contract in the HPC segment and sales of RF simulation services within the RF Heating segment.

Total comprehensive loss for Q3 2021 was $1.1 million compared to a comprehensive loss of $0.5 million for Q3 2020 and a comprehensive loss of $0.7 million for Q2 2021. The higher comprehensive loss in Q3 2021 compared to Q3 2020 and Q2 2021 is due to an increase in spending for R&D in Q3 2021.

Gross R&D expenses incurred in Q3 2021 were $4.0 million compared to gross R&D expenses in Q3 2020 of $0.5 million and $1.8 million in Q2 2021. The increase in Q3 2021 and Q2 2021 over Q3 2020 is due to significant investment in the RF XL Pilot activities in 2021. During Q3 2021, a significant portion of the drilling activity was completed, and the majority of surface and sub-surface equipment was received and completed. Federal and provincial government assistance of $3.0 million was recognized in Q3 2021 compared to $0.3 million in Q3 2020 and $1.4 million in Q2 2021, offsetting gross research and development costs.

General and administrative ("G&A") expenses incurred in Q3 2021 were similar to those in other periods, at $0.4 million compared to $0.4 million in Q3 2020 and $0.4 million in Q2 2021. The Company continues to prioritize cost control given uncertain economic conditions and to benefit from the CEWS government subsidy program.

YEAR TO DATE IN REVIEW

$0.7 million was generated from the Company's software, maintenance and services revenue streams for the nine months ended September 30, 2021 compared to $0.8 million for the nine months ended September 30, 2020. The lower revenue in the nine months ended September 30, 2021 compared to the nine months ended September 30, 2020 is due to recognition of a large HPC contract in 2020. In addition to recognized revenue, Acceleware has also received non-refundable milestone cash payments of $1.9 million for the nine months ended September 30, 2021 (nine months ended September 30, 2020 - $0.3 million) which are recorded in deferred revenue. Data revenue equal to the amount recorded in deferred revenue will be recognized as revenue at the end of the RF XL Pilot or when the data contracts are terminated, whichever is earlier. Total deferred revenue recorded on the statement of financial position as at September 30, 2021 is $2.65 million (December 31, 2020 – $0.75 million).

Total comprehensive loss for the nine months ended September 30, 2021 was $2.3 million compared to $1.1 million for the nine months ended September 30, 2020 due to higher R&D spending for the RF XL Pilot.

Gross R&D expenses for the nine months ended September 30, 2021 were $7.4 million compared to $1.7 million incurred during the nine months ended September 30, 2020 due to increased R&D activity noted above. Federal and provincial government assistance of $5.8 million was recognized in the nine months ended September 30, 2021 compared to $1.0 million for the nine months ended September 30, 2020.

G&A expenses incurred during the nine months ended September 30, 2021 were $1.2 million compared to $1.3 million for the nine months ended September 30, 2020 a decrease of $0.1 million due primarily to lower payroll and professional costs. The Company continues to prioritize cost management.

As at September 30, 2021, Acceleware had positive working capital of $0.2 million (December 31, 2020 – positive working capital of $0.03 million) including cash and cash equivalents of $3.4 million (December 31, 2020 – $1.9 million). The increase in working capital and cash is attributable to timing of receipt of funding and R&D spending for the RF XL Pilot. Increasing the deficit is deferred revenue of $2,650,000 as at September 30, 2021 (December 31, 2020 – $750,000). Despite receiving non-refundable cash payments for these amounts, the milestone payments have not met all requirements for revenue recognition under IFRS 15 Revenue from Contracts with Customers. These amounts will be recognized as revenue and increase shareholders' equity when RF XL Pilot heating is complete or the data revenue contracts are terminated, whichever is earlier.

In the interests of matching cash requirements with a combination of cash generated from operations, external funding, and capital raising activities, the Company actively manages its cash flow and investments in new products. Acceleware intends to maximize cash generated from operations through several initiatives which include continuing to focus on higher gross margin software products that are marketed through a combination of direct and reseller models; minimizing operating expenses where possible; and limiting capital expenditures. As the Company continues to develop its RF Heating technology, new R&D investments will be financed through a combination of internal cash flow from the HPC business, project funding agreements, government assistance and external financing, when available.*

* this paragraph contains forward looking information. Please refer to "Forward Looking Statements" and "Risk Factors and Uncertainties" for a discussion of the risks and uncertainties related to such information.

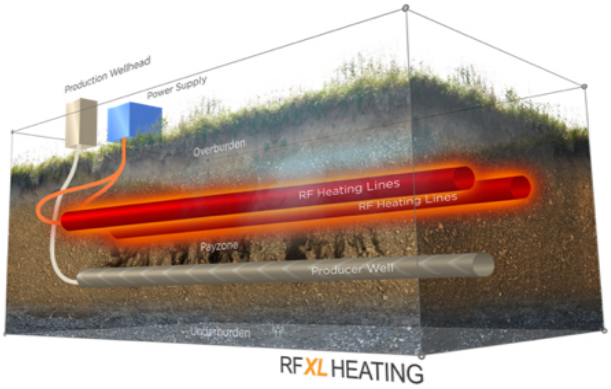
STRATEGIC UPDATE

Acceleware will continue to focus on the energy markets, with RF Heating, AxRTM, AxWave, AxFWI, and AxHEAT as the primary strategic revenue-generating and investment technologies. Innovations and improvements to AxFDTD will continue for the EM markets and be an enabling technology for AxHEAT in the energy market. Acceleware has a proven track record for successful development and commercialization of revolutionary technologies.

The Company believes that its RF Heating technology presents significant potential environmental and economic benefits for the oil industry. However, the unprecedented impact of COVID-19 and measures taken by governments and companies to contain its spread, and investor sentiment may affect the Company's ability to raise additional funding for the final stages of the RF XL Pilot, should further funding be required. A further delay in the testing program may result in additional costs and a delay in technology commercialization. To mitigate these risks, the Company plans to prioritize the RF Heating segment by concentrating capital allocation and resources deployment to it and maintain its cost containment efforts.

RF Heating

In 2010, Acceleware began investigating technology that would use RF energy for in-situ heating of heavy oil and bitumen. In each of the four years up to 2017, the Company received funding from NRC-IRAP to partially finance its RF Heating technology development. In 2018, the Company began preparation for the RF XL Pilot, which will use two megawatts of electricity with an 800m horizontal well.



Schematic of the RF XL Pilot

Since 2017, Acceleware has been awarded a $5.5 million non-repayable contribution from SDTC, a $5 million non-repayable contribution from ERA and a $5 million non-repayable contribution from Alberta Innovates in accordance with their mandates to bring to market clean technologies that are economically viable and reduce GHG emissions. As at September 30, 2021, Acceleware has raised a further $6 million in funding for its RF XL Pilot from three major oil sands producers. The Company continues to pursue partnerships with oil sands producers to provide additional financial and technical support for this commercial-scale field test in an oil sands reservoir and to pave the way for continued commercialization after the completion of the RF XL Pilot at Marwayne.

Acceleware, with partner GE, completed the design, manufacturing, and factory testing of the prototype Acceleware CTI which is the electronic platform for RF XL. In late 2019, the prototype CTI was field tested at the Company's simulated "ditch" reservoir in Alberta with record-level results and is now awaiting deployment at the RF XL Pilot. Acceleware retains all intellectual property rights to the CTI design.

In early 2020, Acceleware received approval from its core funders for the partnership with Broadview to host the RF XL Pilot on their site near Marwayne, Alberta. In October 2020, the Company received approval of its Experiment Recovery Scheme Application under the Oil Sands Conservation Act from the AER for the RF XL Pilot, and in December 2020 received approval for its application under the Environmental Protection and Enhancement Act. Upon receipt of these regulatory approvals, Acceleware commenced RF XL Pilot activity in earnest in 2021.

HPC

In 2019, the Company focused on selling seismic imaging software to the oil and gas exploration market and continued the development of its suite of seismic products, as well as adding features, functionality, and performance to AxRTM, AxWave and AxFWI. Since 2018, the Company has accessed the oil and gas geoscience software market with innovative licensing structures through a direct sales model.

The Company continues to develop AxRTM, AxWave and AxFWI, which are GPU-accelerated and CPU-optimized seismic solutions, providing a multi-fold performance increase over alternative solutions, resulting in reduced processing times and enabling expedited drilling decisions for the oil and gas industry.

While the Company is focusing on energy markets, it continues to develop and sell its EM FDTD solution to end users primarily through independent software vendors ("ISV") that have integrated Acceleware's solution into their software architecture. Acceleware currently works with some of the world's largest companies in the electronics market, which consists of mobile phone manufacturers, industrial electronics firms, and government organizations. Acceleware's key ISV partners include SPEAG, ZMT Zurich MedTech AG, Keysight Technologies, Synopsis, Inc., and Crosslight Software Inc.

SUMMARY OF QUARTERLY RESULTS

The following table highlights revenue, cash generated (used) in operating activities, total comprehensive loss and loss per share for the eight most recently completed quarters ended September 30, 2021.

	2021			2020				2019
	Q3	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**	**Q4**
Revenue	$297,226	$97,408	$271,106	$74,347	$130,219	$611,712	$83,003	$154,715
Cash generated (used) in operating activities	(211,875)	(467,445)	1,814,730	(981,479)	(544,129)	(1,216,156)	368,055	221,293
Total comprehensive loss for the period	(1,103,068)	(721,632)	(499,775)	(1,041,937)	(541,689)	(50,709)	(465,318)	(621,751)
Loss per share basic and diluted	($0.01)	($0.01)	($0.01)	($0.01)	($0.01)	($0.001)	($0.004)	($0.01)

Due to the 2018 change in the software revenue model, the Company now expects fewer overall sales transactions with higher overall revenue per transaction, which could potentially lead to increased volatility in quarterly revenue. This was evident in Q3 2021, Q1 2021 and Q2 2020 during which the Company recorded noticeably higher revenue than in other recent quarters. The timing of receipt of government funding and spending levels for the RF XL Pilot throughout all eight quarters contributed to the periods of positive cash flow from operating activities.

RESULTS OF OPERATIONS – THREE MONTHS ENDED SEPTEMBER 30, 2021

Revenue	**Three months ended September 30, 2021**	Three months ended September 30, 2020	Three months ended June 30, 2021	% change Q3 2021 over Q3 2020	% change Q3 2021 over Q2 2021
Software	**$ 189,315**	$ 5,339	$ 14,565	3446%	1200%
Maintenance	**52,911**	124,880	64,184	-58%	-18%
Services	**55,000**	-	18,659	N/A	195%
	$ 297,226	$ 130,219	$ 97,408	128%	205%

For the three months ended September 30, 2021, the Company recognized revenue of $297,226 representing a 128% increase over Q3 2020 and a 205% increase over Q2 2021, driven mainly by higher software revenue in the HPC division.

RF Heating Revenue	**Three months ended September 30, 2021**	Three months ended September 30, 2020	Three months ended June 30, 2021	% change Q3 2021 over Q3 2020	% change Q3 2021 over Q2 2021
Services	**$ 55,000**	$ -	$ -	N/A	N/A
	$ 55,000	$ -	$ -	N/A	N/A

RF Heating revenue was $55,000 in Q3 2021 compared to $nil in Q3 2020 and $nil in Q2 2021 due to sales of RF simulation services, a relatively new revenue stream attributable to customers' interest in applying RF XL to specific reservoirs and operations.

HPC Revenue	**Three months ended September 30, 2021**	Three months ended September 30, 2020	Three months ended June 30, 2021	% change Q2 2021 over Q2 2020	% change Q3 2021 over Q2 2021
Software	**$ 189,315**	5,339	$ 14,565	3446%	1200%
Maintenance	**52,911**	124,880	64,184	-58%	-18%
Services	-	-	18,659	N/A	-100%
	$ 242,226	130,219	$ 97,408	86%	149%

HPC revenue increased to $242,226 in Q3 2021 from $130,219 in Q3 2020 and $97,408 in Q2 2021 due mainly to higher software revenue. Due to the change in the software revenue model in 2018, the Company now expects fewer overall sales transactions with higher overall revenue per transaction, which could potentially lead to increased volatility in quarterly revenue. This was evident in Q3 2021 as revenue fluctuated relative to Q3 2020 and Q2 2021.

Expenses

Expenses	**Three months ended September 30, 2021**	Three months ended September 30, 2020	Three months ended June 30, 2021	% change Q3 2021 over Q3 2020	% change Q3 2021 over Q2 2021
Cost of revenue	**$ 22,250**	$ -	$ 5,807	N/A	283%
General & administrative	**441,729**	439,089	386,807	1%	14%
Research & development	**942,511**	183,408	401,978	414%	134%
	$ 1,406,490	$ 622,497	$ 794,592	126%	77%

Expenses for the three months ended September 30, 2021, increased 126% to $1,406,490 as compared to Q3 2020 and increased 77% compared to Q2 2021 due mainly to significant investment in the RF XL Pilot activities in 2021. During Q3, the Company completed manufacturing and assembly of the RF XL Pilot E-house including installation of the CTI prototype and ancillary equipment, prepared downhole and surface equipment for installation, and successfully completed the majority of the well drilling and completion program.

RF Heating expenses	**Three months ended September 30, 2021**	Three months ended September 30, 2020	Three months ended June 30, 2021	% change Q3 2021 over Q3 2020	% change Q3 2021 over Q2 2021
Cost of revenue	**$ 22,250**	**$** -	**$** -	N/A	N/A
General & administrative	**348,347**	323,026	286,453	8%	22%
Research & development	**939,479**	149,161	389,031	530%	141%
	$ 1,310,076	**$** 472,187	**$** 675,484	177%	94%

RF Heating expenses for the three months ended September 30, 2021, were $1,310,076 or 177% higher than in Q3 2020 and 94% higher than in Q2 2021. R&D expenses were higher compared to both Q3 2020 and Q2 2021 due to higher contractor and materials costs related to the significantly increased activity for the RF XL Pilot for drilling and completion work. G&A expenses were higher compared to Q3 2020 and Q2 2021 due to an increased level of activity on RF Heating as compared to HPC.

HPC expenses	**Three months ended September 30, 2021**	Three months ended September 30, 2020	Three months ended June 30, 2021	% change Q3 2021 over Q3 2020	% change Q3 2021 over Q2 2021
Cost of revenue	**$ -**	**$** -	**$** 5,807	N/A	-100%
General & administrative	**93,382**	116,063	100,354	-20%	-7%
Research & development	**3,032**	34,247	12,947	-91%	-77%
	$ 96,414	**$** 150,310	**$** 119,108	-36%	-19%

HPC expenses for the three months ended September 30, 2021 were $96,414 or 36% lower than in Q3 2020 and 19% lower than in Q2 2021. Cost of revenue in Q2 2021 related to software sales recognized in Q2 2021 with no similar sales in either Q3 2021 or Q3 2020. G&A expenses were lower compared to both Q3 2020 and Q2 2021 due to lower payroll and payroll related expenses. R&D expenses were minimal in Q3 2021 and lower than in Q3 2020 and Q2 2021 as the Company focuses the majority of all R&D on the RF XL Pilot.

RESULTS OF OPERATIONS – NINE MONTHS ENDED SEPTEMBER 30, 2021

Revenue	**Nine months ended September 30, 2021**	Nine months ended September 30, 2020	% change 2021 over 2020
Software	**$ 315,215**	$ 611,471	-48%
Maintenance	**276,866**	213,463	30%
Services	**73,659**	-	N/A
	$ 665,740	$ 824,934	-19%

The Company recognized revenue of $665,740 in the nine months ended September 30, 2021, a 19% decrease over the nine months ended September 30, 2020 primarily due to lower HPC software revenue for a significant revenue contract in 2020 partially offset by an increase in demand for software in the oil and gas sector in 2021 compared to early 2020. Services revenue was higher for the nine months ended September 30, 2021, reflecting RF simulation services, a relatively new revenue stream attributable to customers' interest in applying RF XL to specific reservoirs and operations. The majority of HPC Service offerings were discontinued in 2019. In addition to recognized revenue, Acceleware also received non-refundable milestone cash payments of $1.9 million for the nine months ended September 30, 2021 (nine months ended September 30, 2020 - $0.3 million) which were recorded in deferred revenue. Data revenue in the RF Heating segment, equal to the amount recorded in deferred revenue, will be recognized as revenue at the end of the RF XL Pilot or when the data contracts are terminated, whichever is earlier.

RF Heating Revenue	**Nine months ended September 30, 2021**	Nine months ended September 30, 2020	% change 2021 over 2020
Software	**$ 85,000**	-	N/A
Services	**55,000**	$ -	N/A
	$ 140,000	$ -	N/A

RF Heating revenue was higher in the nine months ended September 30, 2021 at $140,000 compared to $nil in the nine months ended September 30, 2020, driven by higher software revenue from the sale in Q1 2021 of the Company's AxHEAT RF heating simulation software to a major oil sands producer in connection with a data revenue agreement and due to higher services revenue for sales of simulation services. Since 2018, the Company has been successful selling data revenue agreements to major oil sands producers which provide the customer with the right to access and use data obtained from the RF XL Pilot. Under *IFRS 15 Revenue from Contracts with Customers*, these contracts do not meet all requirements for revenue recognition over-time, therefore revenue recognition defaults to the end of the contract. As at September 30, 2021, deferred revenue of $2,650,000 (December 31, 2020 - $750,000) has been recorded under these contracts for amounts that have been received in cash, and will be recognized as revenue once heating is complete or the contracts are terminated, whichever is earlier. As noted above, the Company also recorded new RF heating simulation services revenue in the first nine months of 2021.

HPC Revenue	**Nine months ended September 30, 2021**	Nine months ended September 30, 2020	% change 2021 over 2020
Software	**$ 230,215**	$ 611,471	-65%
Maintenance	**276,866**	213,463	30%
Services	**18,659**	-	N/A
	$ 525,740	$ 824,934	-36%

HPC revenue was $525,740 in the nine months ended September 30, 2021, a decrease of 36% compared to $824,935 in the nine months ended September 30, 2020 due to the above-mentioned 2020 revenue contract partially offset by increased demand for software in the oil and gas sector in early 2021.

Expenses	**Nine months ended September 30, 2021**	Nine months ended September 30, 2020	% change 2021 over 2020
Cost of revenue	**$ 41,532**	$ -	N/A
General & administrative	**1,251,765**	1,356,074	-8%
Research & development	**1,670,130**	640,630	161%
	$ 2,963,427	$ 1,996,704	48%

Expenses increased 48% in the nine months ended September 30, 2021, compared to the nine months ended September 30, 2020, due to higher R&D expenses. Higher R&D expenses are a result of higher contractor and materials costs for the RF XL Pilot activities in 2021. During the first nine months of 2021, manufacturing and assembly of the RF XL Pilot electrical house including installation of the CTI prototype and ancillary equipment was completed, downhole and surface equipment was ordered, received and prepared for installation, and the majority of the well drilling and completion program was completed successfully. G&A expenses were lower in the first nine months of 2021 due to lower payroll and payroll related costs.

RF Heating Expenses	**Nine months ended September 30, 2021**	Nine months ended September 30, 2020	% change 2021 over 2020
Cost of revenue	**$ 35,725**	$ -	N/A
General & administrative	**914,195**	948,139	-4%
Research & development	**1,654,151**	529,756	212%
	$ 2,604,071	$ 1,477,895	76%

RF Heating expenses increased 76% to $2,604,071 in the nine months ended September 30, 2021 compared to $1,477,895 for the nine months ended September 30, 2020 because of an 212% increase in R&D expenses for increased activity on the RF XL Pilot as noted above. G&A expenses for the nine months ended September 30, 2021 decreased 4% compared to nine months ended September 30, 2020 due to lower payroll related costs.

HPC Expenses	**Nine months ended September 30, 2021**	Nine months ended September 30, 2020	% change 2021 over 2020
Cost of revenue	**$ 5,807**	$ -	N/A
General & administrative	**337,570**	407,935	-17%
Research & development	**15,979**	110,874	-86%
	$ 359,356	$ 518,809	-31%

HPC expenses were $359,356 in the nine months ended September 30, 2021 a decrease of 31% compared to $518,809 in the nine months ended September 30, 2020 as the Company continues to focus the majority of resources on the RF XL Pilot.

LIQUIDITY AND CAPITAL RESOURCES

At September 30, 2021, Acceleware had positive working capital of $153,119 (December 31, 2020 – positive working capital of $28,930), $3,382,566 in cash and cash equivalents (December 31, 2020 - $1,942,014), and $133,759 in combined short-term and long-term debt in the form of leases (December 31, 2020 - $173,932). The increase in cash is attributable to the timing of receipt of government assistance. Increasing the deficit is deferred revenue of $2,650,000 as at September 30, 2021 (December 31, 2020 – $750,000). Despite receiving non-refundable cash payments for these amounts, the milestone payments have not met all requirements for revenue recognition under IFRS 15 Revenue from Contracts with Customers. These amounts will be recognized as revenue and increase shareholders' equity when RF XL Pilot heating is complete or the data revenue contracts are terminated, whichever is earlier.

In the interests of matching cash requirements with a combination of cash generated from operations, external funding, and capital raising activities, the Company actively manages its cash flow and investments in new products. Acceleware intends to maximize cash generated from operations through several initiatives which include continuing to focus on higher gross margin software products that are marketed through a combination of direct and reseller models; minimizing operating expenses where possible; and limiting capital expenditures. As the Company continues to develop its RF Heating technology, new R&D investments will be financed through a combination of internal cash flow from the HPC business, project funding agreements, government assistance, industry partners and external financing, when available. Management believes that successful execution of its business plan will result in sufficient cash flow and new financing to fund projected operational and investment requirements. However, no assurances can be given that the Company will be able to achieve all or part of the objectives discussed above, or that sufficient financing from outside sources will be available. Further, if the Company's operations are unable to generate cash flow levels at or above current projections, the Company may not have sufficient funds to meet its obligations over the next twelve months. Should such events occur, Management is committed to implementing all or a portion of its contingency plan. This plan has been developed and designed to provide additional cash flow, and includes, but is not limited to: deferring certain additional product development initiatives; reducing sales, marketing and G&A expenses; and seeking outside financing. The failure of the Company to achieve one or all the above items may have a material adverse impact on the Company's financial position, results of financial performance and cash flows.*

Cash flow used in operations totaled $211,875 for the three months ended September 30, 2021 compared to cash used in operations of $544,129 for the three months ended September 30, 2020, a decrease due to the timing of receipt of funding for the RF XL Pilot and timing of payment of RF XL Pilot expenses. Cash used in operations before changes in non-cash working capital was $954,494 for Q3 2021 compared to cash used in operations before changes in non-cash working capital of $441,786 in Q3 2020.

Cash flow provided by operations totaled $1,135,639 for the nine months ended September 30, 2021 compared to cash used in operations of $1,392,231 for the nine months ended September 30, 2020 due to the timing of receipt of funding for the RF XL Pilot and timing of payment of RF XL Pilot expenses. Cash used in operations before changes in non-cash working capital was $2,107,409 for the nine months ended September 30, 2021 compared to cash used in operations before changes in non-cash working capital of $744,840 for the nine months ended September 30, 2020.

Trade and Other Receivables

Trade and other receivables as at September 30, 2021 increased to $2,223,572, compared to $1,206,962 as at December 31, 2020. The Company maintains close contact with its customers to mitigate risk in the collection of receivables and a large portion of the receivables is due from provincial and federal government bodies related to a contract for government assistance, and therefore is deemed lower-risk.

Current Liabilities

As at September 30, 2021, the Company had current liabilities of $5,720,951 compared to current liabilities of $3,652,474 as at December 31, 2020. The change in current liabilities is due to receipt and recognition of deferred government assistance for R&D and an increase in accounts payable and accrued liabilities for increased costs for the RF XL Pilot.

Income Tax

The Company follows the liability method with respect to accounting for income taxes. Deferred tax assets and liabilities are determined based on differences between the carrying amount and the tax basis of assets and liabilities (temporary differences). Deferred tax assets and liabilities are measured using the substantively enacted tax rates

* this paragraph contains forward looking information. Please refer to "Forward Looking Statements" and "Risk Factors and Uncertainties" for a discussion of the risks and uncertainties related to such information

that will be in effect when these differences are expected to reverse. Deferred tax assets, if any, are recognized only to the extent that, in the opinion of Management, it is probable that the assets will be realized.

As at September 30, 2021, the potential tax benefits of Acceleware's available tax pools have not been recognized in the Company's account due to uncertainty surrounding the realization of such benefits.

Alberta's Innovation Employment Grant ("IEG") to support research and development is effective January 1, 2021 and provides a grant of up to 20% of eligible R&D expenses incurred in Alberta. This new grant effectively replaces Alberta's 10% scientific research and experimental development refundable tax credit that was eliminated as of December 31, 2019. Based on preliminary evaluation, the Company meets eligibility criteria and expects to incur eligible R&D expenditures in the taxation year. No amounts have been recorded as at September 30, 2021 due to uncertainty surrounding the estimate.

RISKS FACTORS AND UNCERTAINTIES

Management defines risk as the probability of a future event that could negatively affect the financial condition and/or results of operations of the Company. Except as noted, there have been no material changes in any risks or uncertainties facing the Company since December 31, 2020. A discussion of risks affecting the Company and its business is set forth under the heading Risk Factors and Uncertainties in Management's Discussion and Analysis for the period ended December 31, 2020.

Economic Developments

Fluctuations in oil and natural gas prices combined with COVID-19 and the measures taken by governments and companies to reduce its spread may have an adverse impact on many aspects of the Company's business. Increased capital market and interest rate volatility may negatively affect the Company's ability to access external financing. The overall market for the Company's products and services may undergo stagnant or negative growth due to reduced capital expenditures by the Company's current and potential customers. Supply-chain shortages or disruptions, the full or partial closure of transportation infrastructure, temporary suspension of some or all business operations, and labour disruptions (including those affecting key employees and directors of the Company) arising from illness, reductions in working hours, layoffs or restrictions on movement may also adversely affect the Company's growth and operating results. Whether and to what extent the market volatility and COVID-19 outbreak will continue to affect the Company's business and operations will depend on future developments which, at this time, remain uncertain and difficult to predict. However, Management believes operational and liquidity management strategies that have been employed will, to the extent possible, mitigate the above risks.

TRANSACTIONS WITH RELATED PARTIES

For the three months ended September 30, 2021, the Company incurred expenses in the amount of $45,938 (three months ended June 30, 2020 - $43,750) and $137,083 for the nine months ended September 30, 2021 (nine months ended September 30, 2020 - $131,250) with a company controlled by an officer of the Company as fees for duties performed in managing operations, and this amount is included in research and development expense. As at September 30, 2021 $59,828 was included in accounts payable and accrued liabilities (December 31, 2020 - $116,375). These fees were incurred in the normal course of operations and in the opinion of Management represent fair value for services rendered.

For the three months ended September 30, 2021, the Company incurred expenses in the amount of $1,492 (three months ended June 30, 2020 - $17,932) and $21,548 for the nine months ended September 30, 2021 (nine months ended September 30, 2020- $66,350) with a company controlled by a director of the Company for legal fees, and this amount is included in general and administrative expense. As at September 30, 2021, $1,073 was included in accounts payable and accrued liabilities (December 31, 2020 - $17,630). These fees were incurred in the normal course of operations and in the opinion of management represent fair value for services rendered.

For the three months ended September 30, 2021, the Company incurred expenses in the amount of $32,000 (three months ended September 30, 2020 - $16,500) and $114,000 for the nine months ended September 30, 2021 (nine months ended September 30, 2020 - $49,300) with a company controlled by the spouse of an officer of the Company for management and other services, and this amount is included in general and administrative expense. As at September 30, 2021, $12,600 was included in accounts payable and accrued liabilities (December 31, 2020 - $8,400). These fees were incurred in the normal course of operations and in the opinion of Management represent fair value for services rendered.

Key management includes the Company's directors and members of the executive management team. Compensation awarded to key management included:

	Three months ended September 30, 2021	Three months ended September 30, 2020	**Nine months ended September 30, 2021**	Nine months ended September 30, 2020
Salaries and short-term employee benefits	**$ 259,704**	$ 225,395	**$ 842,093**	$ 659,554
Share-based payments	**55,088**	43,955	**94,073**	130,683
	$ 314,792	$ 269,350	**$ 936,166**	$ 790,237

CRITICAL ACCOUNTING ESTIMATES

General

The Management's Discussion and Analysis for the year ended December 31, 2020 outlined critical accounting policies including key estimates and assumptions that Management has made under these policies and how they affect the amounts reported in the financial statements. During the quarter, there have been no material changes in Management's key estimates and assumptions and the significant accounting policies used in the preparation of the condensed interim financial statements are unchanged from those disclosed in the Company's financial statements for the year ended December 31, 2020.

SIGNIFICANT ACCOUNTING POLICIES

Going Concern Assumption

The Financial Statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The Company's ability to continue as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations as they come due, to obtain additional financing as may be required, and ultimately to achieve successful operations. However, no assurance can be given at this time as to whether the Company will achieve any of these conditions. If the Company were to change its assumption regarding the ability to continue as a going concern for a reasonable period of time, adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities would likely be necessary and potentially material.

Revenue Recognition

The Company's revenue recognition requirements pertaining to determining performance obligations and transaction prices for all types of contracts with customers are very complex and are affected by interpretations of those contracts and the applicable standards and certain judgements. One of the critical judgements made is the assessment of the probability of collecting the related accounts receivable balance on a customer-by-customer basis. As a result, the timing or amount of revenue recognition may have been different if different assessments of the probability of collection had been made at the time that the transactions were recorded in revenue.

DISCLOSURE OF OUTSTANDING SHARE DATA

As of the date of this MD&A, Acceleware had the following common shares, options and warrants outstanding:

Common Shares	108,065,340
Stock Options	9,874,164

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning the Company's research and development expenses and general and administrative expenses is provided in the unaudited financial statements for September 30, 2021 that are available on www.sedar.com and as noted below.

Research and Development	**Three Months Ended September 30, 2021**	Three Months Ended September 30, 2020
Salaries	**$ 183,394**	$ 163,227
Consulting	**185,529**	185,745
R&D supplies and materials	**3,599,188**	89,834
Share-based payments	**13,310**	15,338
Rent and overhead allocations	**4,736**	14,294
Amortization	**6,482**	19,975
Government assistance	**(3,050,128)**	(305,005)
Total	**$ 942,511**	$ 183,408

Sales, General and Administration	**Three Months Ended September 30, 2021**	Three Months Ended September 30, 2020
Salaries	**$ 148,965**	$ 170,441
Marketing	**51,081**	37,981
Travel	**5,735**	208
Share-based payments	**41,778**	43,762
Rent, supplies and public company fees	**97,792**	76,031
Amortization	**6,482**	19,975
Professional fees	**89,896**	90,691
Total	**$ 441,729**	$ 439,089