

ONEMOVE TECHNOLOGIES INC.

**UNAUDITED INTERIM
CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE THREE AND SIX MONTHS ENDED
DECEMBER 31, 2009**

SECOND QUARTER OF FINANCIAL YEAR 2010



Creators of econveyancePro™

ONEMOVE TECHNOLOGIES INC.

CONSOLIDATED BALANCE SHEET

	December 31, 2009	June 30, 2009
	(Unaudited)	(Audited)
ASSETS		
Current		
Cash	\$ 168,101	\$ 53,088
Receivables	2,222	369
Prepaid expenses	23,744	16,582
	194,067	70,039
Advances (Note 11)	25,401	39,313
Equipment (Note 3)	286,880	235,862
Intangible asset (note 4)	509,868	530,685
Long term deposits	35,427	35,427
	\$ 1,051,643	\$ 911,326
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	\$ 383,767	\$ 473,028
Customer deposits	145,756	119,584
Deferred revenue	-	30,000
Current portion of capital lease obligations	37,835	93,892
Loans Payable (note 5)	5,000	83,125
	572,358	799,629
Capital lease obligations (Note 6)	19,641	19,641
	591,999	819,270
Shareholders' equity		
Capital stock (Note 7)	17,522,227	17,243,765
Contributed surplus (Note 7)	3,521,894	3,469,843
Share subscriptions received (Note 7)	110,000	-
Share subscriptions receivable (Note 7)	(45,000)	(48,240)
Deficit	(20,649,477)	(20,573,312)
	459,644	92,056
	\$ 1,051,643	\$ 911,326
Nature and continuance of operations (Note 1)		
Contingencies and commitments (Note 8)		
Subsequent events (Note 13)		

"Martin Johnson"

Director

"Mitchell Gropper"

Director

The accompanying notes are an integral part of these consolidated financial statements.

ONEMOVE TECHNOLOGIES INC.
Six months ended December 31, 2009 and 2008

CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT (unaudited)	Three months ended December 31,		Six months ended December 31,	
	2009	2008	2009	2008
REVENUES				
Transaction fees	\$ 482,156	\$ 319,540	\$ 1,039,490	\$ 766,259
Other Revenue	45,399	25,653	45,399	25,653
	\$ 527,555	\$ 345,193	\$ 1,084,889	\$ 791,912
EXPENSES				
Advertising	2,500	5,416	8,906	5,603
Amortization of equipment	25,022	28,579	49,898	57,009
Amortization of intangible asset	48,559	-	72,838	-
Commissions and fees	-	51,837	-	159,317
Consulting fees	33,823	2,000	102,266	88,516
Insurance	10,993	10,446	20,742	20,892
Interest and bank charges	4,112	3,429	14,542	5,382
Interest and financing charges on debt	10,011	9,818	22,737	22,324
Investor relations and filing fees	15,922	60,974	19,093	108,516
Office and general	48,880	36,394	87,942	70,992
Professional fees	15,970	57,791	27,970	109,463
Rent and utilities	28,708	31,616	68,267	61,968
Stock-based compensation (Note 7)	3,614	53,424	18,072	84,154
Salaries and wages	339,587	222,138	603,682	494,143
Telephone	8,680	8,561	18,466	17,448
Travel	17,329	8,806	27,062	21,661
	613,710	591,229	1,162,483	1,327,388
Income (loss) before other items	(86,155)	(246,036)	(77,594)	(535,476)
OTHER ITEMS				
Foreign exchange (gain) loss	-	2,162	1,429	2,182
	0	2,162	1,429	2,182
Income (loss) and comprehensive loss for the year	(86,155)	(243,874)	(76,165)	(533,294)
Deficit, beginning of period	(20,563,322)	(19,948,365)	(20,573,312)	(19,526,695)
Deficit, end of period	(20,649,477)	(20,192,239)	(20,649,477)	(\$20,059,989)
Income (loss) per common share				
Basic and diluted:	(\$0.00)	(\$0.01)	\$0.00	(\$0.02)
Weighted average number of common shares				

The accompanying notes are an integral part of these consolidated financial statements.

ONEMOVE TECHNOLOGIES INC.

CONSOLIDATED STATEMENTS OF CASH FLOW (Unaudited)	Three months ended December 31,		Six months ended December 31,	
	2009	2008	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss from continuing operations for period	(86,155)	(243,874)	(76,176)	(533,294)
Items not affecting cash:				
Amortization of equipment	25,022	28,579	49,898	57,009
Amortization of intangible asset	48,559		72,838	
Stock-based compensation	3,614	53,424	18,072	84,154
	(8,960)	(161,871)	64,632	(392,131)
Changes in non-cash working capital				
(Increase) decrease in receivables	1,516	27,860	(1,853)	(26,497)
(Increase) in prepaid expenses and deposits	(2,399)	(89,289)	(7,162)	(98,368)
Increase (decrease) in accounts payable	(33,253)	36,225	(89,261)	56,701
Customer deposits	16,304		26,172	
Increase in deferred revenue	(30,000)	39,003	(30,000)	52,529
Net cash used by operating activities	(56,792)	(148,072)	(37,472)	(407,766)
CASH FLOWS FROM FINANCING ACTIVITIES				
Capital lease payments	(28,820)	(20,271)	(56,057)	(44,566)
Advances	984		13,912	
Proceeds from issuance of shares	14,922		312,441	564,871
Share issuance costs				
Long term deposits	0	108,979	0	111,511
Subscriptions receivable	78,240		113,240	(107,100)
Loan payable	(12,125)		(78,125)	
Net cash provided (used) by financing activities	53,201	88,708	305,411	524,716
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of equipment	(1,952)	(1,993)	(100,904)	(12,467)
Long term deposits				
Intangible	0	(132,250)	(52,022)	(264,500)
Net cash used by investing activities	(1,952)	(134,243)	(152,926)	(276,967)
Effect of foreign exchange on cash and cash equivalents				
Change in cash and cash equivalents during the period	(5,543)	(193,607)	115,013	(160,017)
Cash and cash equivalents, beginning of period	173,644	227,440	53,088	193,850
Cash and cash equivalents, end of period	168,101	33,833	168,101	33,833
Cash paid during the period for interest	4,801	9,818	27,957	22,324
Cash paid during the period for income taxes	0	0	0	0
Supplemental disclosure with respect to cash flows (Note 11)				

The accompanying notes are an integral part of these consolidated financial statements.

ONEMOVE TECHNOLOGIES INC.

*Notes to Interim Consolidated Financial Statements (Unaudited)
Six months ended December 31, 2009 and 2008*

1. NATURE AND CONTINUANCE OF OPERATIONS

OneMove Technologies Inc. (the "Company" or "OneMove Tech") was incorporated under the Business Corporations Act (B.C.) on July 18, 2005, and is listed for trading on the TSX Venture Exchange (the "Exchange").

OneMove Tech is engaged in the development and marketing of internet-based software applications and services related to the transfer of real estate in Canada.

The Company incurred a loss of \$86,155 during the period ended December 31, 2009, and has a deficit of \$20,649,477 as at December 31, 2009. These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes that the Company will realize the carrying value of its assets and satisfy its obligations as they become due in the normal course of operations.

The Company has a history of operating losses and has a working capital deficiency of \$378,291 at December 31, 2009. Continued operations of the company are dependant on the Company's ability to generate profitable operations in the future or complete equity or debt financings.

During the quarter, the Company completed a private placement for gross proceeds of \$263,000 and repaid certain liabilities. Management has also undertaken available cost cutting measures and is monitoring its cash flow. If the Company is unable to sustain profitable operations, its ability to continue as a going concern will be dependent on obtaining funds from additional equity or debt financings.

The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Consolidation and presentation

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP") and include the accounts of the Company and its wholly-owned subsidiary OneMove Online incorporated in British Columbia as well as the accounts of OneMove UK to its date of disposal. All significant intercompany transactions and balances have been eliminated upon consolidation.

Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the year. Areas which involve a significant amount of judgment and employ estimates and assumptions include the determination of the carrying value of assets such as development costs, the useful life and applicable amortization policies for equipment, development costs and intangible assets, the recognition of stock based compensation, valuation of compensatory escrowed shares, recoverability

ONEMOVE TECHNOLOGIES INC.

Notes to Interim Consolidated Financial Statements (Unaudited)
Six months ended December 31, 2009 and 2008

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

of loans receivable, valuation allowances applied against future tax assets and the assessment of potential commitments and contingencies. Actual results could differ from these estimates.

Intangible asset

Research costs are expensed as incurred. Development costs may be capitalized when the technology and financial feasibility of a project is established as an intangible asset. Any cost recoveries, including government assistance, received is applied against the related cost.

The Company's intangible asset relates to developed software technology. The identifiable and directly associated costs of developing the software technology are capitalized when its financial feasibility is established. Costs associated with maintaining the software are recognized as an expense when incurred. Management evaluates the recoverability of its intangible asset periodically and takes into account events or circumstances that warrant revised estimates of useful lives or that indicate that impairment may exist. Software technology is amortized using a straight line method to allocate the cost over its estimated useful lives from the date the technology is released for commercial use. Management has estimated the useful life of the software technology to be 3 years.

Equipment

Equipment is recorded at cost less accumulated amortization. Amortization is provided for annually using the following rates and methods:

Computer equipment	30%	declining balance
Application software	3	years straight-line
Computer software	100%	declining balance

Impairment of long-lived assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to undiscounted future net cash flows expected to be generated by the asset. When the carrying value exceeds such cash flows, an impairment charge is recognized for the excess.

Foreign currency translation

The Company had a foreign subsidiary which was an integrated foreign operation and was translated into Canadian dollars using the temporal method. Monetary items were translated at the exchange rate in effect at the balance sheet date; non-monetary items were translated at historical exchange rates. Income and expense items were translated at rates approximating those in effect at the time of the transaction. Translation gains and losses were reflected as an income statement item.

Revenue recognition

The Company recognizes revenue from transaction based fees for the use of its software. The Company also receives incidental revenue from providing internet and software based services to facilitate the process of purchasing, selling, insurance and financing real estate in Canada. Transaction and service fees are recognized when the transaction is complete or the service has been provided and collection is reasonably assured.

ONEMOVE TECHNOLOGIES INC.

Notes to Interim Consolidated Financial Statements (Unaudited)
Six months ended December 31, 2009 and 2008

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In addition, the Company earns revenues from product integration services and revenue is recognized as services are rendered and pre defined milestones are achieved on the percentage of completion method. Deferred revenue represents cash received from customers in advance as deposits for work to be completed in excess of revenue recognized on uncompleted contracts.

Stock-based compensation

The Company recognized compensation costs for the granting of stock options, agent's options, warrants and direct awards of stock using the fair value method as determined by the Black-Scholes option pricing model using amounts that are believed to approximate the volatility of the trading price of the Company's stock, the expected lives of the awards of stock-based compensation, the fair value of the Company's stock and the risk-free interest rate. The estimated fair value of stock-based compensation are charged to expense as awards vest, with offsetting amounts recognized as contributed surplus.

The Company has performance escrow shares which may be released from escrow, upon achieving certain revenue goals. Some of these escrow shares are attributable to employees, directors and officers which are considered compensatory in nature and will be recorded at fair valued when they are released from escrow.

Earnings/loss per share

The Company uses the treasury stock method to compute the dilutive effect of options, warrants, convertible notes, and similar instruments. Under this method the dilutive effect on loss per share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. For the periods presented, this calculation proved to be anti-dilutive.

Basic loss per share is calculated using the weighted average number of shares outstanding during the year. Shares subject to escrow restrictions whereby the shares can be cancelled if certain performance criteria are not met have been excluded from the weighted average number of shares outstanding since they are considered contingently returnable.

Future income taxes

Future income taxes are recorded using the asset and liability method whereby future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of the existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactment occurs. To the extent that the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

ONEMOVE TECHNOLOGIES INC.

Notes to Interim Consolidated Financial Statements (Unaudited)
Six months ended December 31, 2009 and 2008

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments – recognition and measurement

The Company classifies all financial instruments as either held for trading, available for sale, held to maturity, loans and receivable or other financial liabilities. Financial instruments are required to be measured at fair value on initial recognition. Measurement in subsequent periods depends on the financial instruments classification. Held for trading instruments are measured at fair value with unrealized gains and losses recognized in results of operations. Available for sale instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income. Instruments held to maturity, loans and receivables and other financial instruments are measured at amortized cost.

The Company classifies its cash as held for trading and receivables and advances as loans and receivables. Accounts payable and accrued liabilities, customer deposits, loans payable and capital lease obligations are classified as other financial liabilities.

Transaction costs relating to the issuance of debt instruments are expensed when incurred.

Comprehensive income

Comprehensive income is defined as the change in equity (net assets) from transactions and other events from non-owner sources. Other comprehensive income is defined as revenues, expenses, gains and losses that, in accordance with primary sources of GAAP, are recognized in comprehensive income, but excluded from net income. This would include holding gains and losses from financial instruments classified as available for sale.

Comparative figures

Certain comparative figures have been reclassified to conform with current quarter's presentation.

Accounting policy changes

Effective July 1, 2008, the Company adopted new accounting standards that were issued by the Canadian Institute of Chartered Accountants ("CICA"). The accounting policy changes were adopted on a prospective basis with no restatement of prior period financial statements. The new standards and accounting policy changes are as follows:

a) Financial instruments

The Accounting Standards Board ("AcSB") issued CICA Handbook Section 3862, *Financial Instruments - Disclosures*, which requires an increased emphasis on disclosing the nature and the extent of risk arising from financial statements and how the entity manages those risks. This section, together with Section 3863, *Financial Instruments – Presentation*, replaced Section 3861, *Financial Instruments – Disclosure and Presentation*. The adoption of these Sections has had no impact on the Company's financial statements other than additional disclosures in Note 11.

b) Capital disclosures

The AcSB issued CICA Handbook Section 1535, *Capital Disclosures*, which establishes standards for the disclosure of (i) an entity's objectives, policies and processes for managing capital; (ii) quantitative data about what the entity regards as capital; (iii) whether the entity has complied with any capital requirements; and (iv) if it has not complied, the consequences of such non-compliance. Other than the additional disclosure in Note 10, the adoption of this section has had no impact on the Company's financial statements.

ONEMOVE TECHNOLOGIES INC.

Notes to Interim Consolidated Financial Statements (Unaudited)
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2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c) Assessing going concern

The Accounting Standards Board ("AcSB") amended CICA Handbook Section 1400, to include requirements for management to assess and disclose an entity's ability to continue as a going concern. This section applies to interim and annual financial statements relating to fiscal years beginning on or after January 1, 2008.

d) Goodwill and intangible assets

The Company early adopted the new standard *Goodwill and Intangible Assets* (Section 3064). This Section replaces Section 3062, *Goodwill and Other Intangible Assets*, and Section 3450, *Research and Development Costs*. The new Section establishes standards for the recognition, measurement, presentation and disclosure of goodwill subsequent to its initial recognition and of intangible assets by profit-oriented enterprises. Standards concerning goodwill are unchanged from the standards included in *Section 3062*.

Recent accounting pronouncements

e) Business combinations

In January 2009, the CICA issued Handbook Sections 1582 "Business Combinations", 1601 "Consolidated Financial Statements" and 1602 "Non-controlling Interests" which replace CICA Handbook Sections 1581 "Business Combinations" and 1600 "Consolidated Financial Statements". Section 1582 establishes standards for the accounting for business combinations that is equivalent to the business combination accounting standard under IFRS. Section 1582 is applicable for the Company's business combinations with acquisition dates on or after January 1, 2011. Section 1601 together with Section 1602 establishes standards for the preparation of consolidated financial statements. Section 1601 is applicable for the Company's interim and annual consolidated financial statements for its fiscal year beginning January 1, 2011. Early adoption of these Sections is permitted and all three Sections must be adopted concurrently.

The Company does not anticipate the adoption of the above standards will have a significant impact on the Company's financial statements.

f) International financial reporting standards

In addition to the above accounting pronouncements the AcSB in 2006 published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with International Financial Reporting Standards ("IFRS") over an expected five-year transition period. In February 2008 the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended June 30, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

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Notes to Interim Consolidated Financial Statements (Unaudited)
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3. EQUIPMENT

	December 31, 2009			June 30, 2009		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Computer equip.	\$636,043	\$ 375,157	\$ 260,886	\$567,255	\$ 335,188	\$ 232,067
Application software	54,000	54,000	-	54,000	54,000	-
Computer software	100,825	74,831	25,994	68,696	64,901	3,795
	<u>\$790,868</u>	<u>\$ 503,988</u>	<u>\$ 286,880</u>	<u>\$ 689,951</u>	<u>\$ 454,089</u>	<u>\$ 235,862</u>

4. INTANGIBLE ASSET

	December 31, 2009	June 30, 2009
Balance, beginning of July 1, 2008	\$ -	\$ -
Additions		532,742
Less: Recoveries		(2,057)
Balance, as at June 30, 2009	\$ 530,685	\$ 530,685
Additions	65,932	
Less: Recoveries	(13,911)	
Less: Amortization	582,706	
Balance, as at December 31, 2009	<u>\$ 509,868</u>	

The Company released the production version of its econveyancePro™ software on August 15, 2009 and began amortization of the capitalized costs on the asset as it was put into commercial use during the quarter.

5. LOANS PAYABLE

During the fiscal period ending June 30, 2009, the Company received of short term bridge loan financing of which \$5,000 remains outstanding and bears no interest.

6. CAPITAL LEASE OBLIGATIONS

The Company leases computer hardware under financing arrangements classified as capital leases. The gross amount of computer hardware assets and related accumulated amortization recorded under capital leases and included in equipment (Note 3) were as follows:

	December 31, 2009	June 30, 2009
Computer equipment	\$ 281,954	\$ 281,954
Accumulated amortization	(157,446)	(135,476)
	<u>\$ 124,508</u>	<u>\$ 146,478</u>

Amortization expenses incurred during the period with respect to the above assets under capital lease totalled \$ 21,970.

ONEMOVE TECHNOLOGIES INC.

Notes to Interim Consolidated Financial Statements (Unaudited)
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The following is a schedule of the future minimum lease payments under the capital leases:

	December 31, 2009	June 30, 2009
2010	\$ 82,253	\$ 109,670
2011	\$ 25,985	\$ 25,985
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Total future annual lease payments	\$ 108,238	\$ 135,655
Less amount representing interest	\$ (50,762)	\$ (22,122)
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Present value of capital lease obligations	\$ 57,476	\$ 113,533
Less current portion	\$ (37,835)	\$ (93,892)
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	\$ 19,641	\$ 19,641
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With respect to the above, interest incurred during the period and included in interest expense is \$4,437.

7. CAPITAL STOCK

Authorized – Unlimited number of common shares without par value

Issued and Outstanding

	Number of Common Shares	Amount
Balance as at June 30, 2007	53,204,611	\$ 18,550,451
Issue of shares upon conversion of debt	264,500	144,800
Cancellation of shares upon sale of OneMove UK (Note 3)	(5,584,169)	(2,010,301)
Share issue costs	-	(6,055)
Balance as at June 30, 2008	47,884,942	16,678,895
Private placement	9,421,690	565,302
Share issue costs	-	(432)
Balance as at June 30, 2009	57,306,632	17,243,765
Private Placement	5,260,000	263,000
Settlement of wages	641,558	32,078
Issue costs	-	(26,300)
Loan Bonus	312,500	12,500
Guarantee fee	156,000	6,240
Finance Advisory fee	250,000	10,000
Balance as at September 30, 2009	63,926,690	17,541,283
Return to treasury	(799,357)	(33,573)
Escrow cancellation	(9,663)	(406)
Settlement of wages	297,440	14,923
Balance as at December 31, 2009	63,415,110	\$ 17,522,227

ONEMOVE TECHNOLOGIES INC.

*Notes to Interim Consolidated Financial Statements (Unaudited)
Six months ended December 31, 2009 and 2008*

7. CAPITAL STOCK (CONTINUED)

a) Issuance of shares for debt

In July 2007, the Company issued 264,500 common shares to settle \$144,800 of accounts payable and loans payable.

b) Cancellation of treasury shares

Pursuant to the sale of OneMove UK (Note 3), the Company received 5,584,169 of its own common shares with a fair value of \$446,734 that were originally issued at a fair value of \$2,010,301. The Company recorded a decrease of share capital of \$2,010,301 and an increase in contributed surplus of \$1,563,567 in connection with the cancellation of these shares.

c) Consolidation

At the Company's annual general and special meeting held on December 18, 2009, the shareholders approved, by special resolution, the proposed consolidation of the Company's issued and outstanding common shares on the basis of ten (10) common shares being consolidated into one (1) common share, to be effected at the discretion of the Company's board of directors. The Company's board of directors has 12 months to proceed with the share consolidation, subject to the Company obtaining acceptance of the share consolidation from TSX Venture Exchange. The Company will, subject to the board of director's direction, announce the share consolidation and the specific effective date by way of further news release.

d) Private Placement

In September 2008, the Company issued 9,421,690 units at \$0.06 per unit for gross proceeds of \$509,142 of which \$107,100 was received during the year ended June 30, 2008. Of these units, 936,000 were issued to directors and officers for proceeds of \$56,160, of which \$48,240 of subscription proceeds is still receivable by the Company. Each unit consists of one common share and one purchase warrant. Each warrant enables the holder to acquire one common share at \$0.10 until September 4, 2010.

In August 2009, the Company completed a non-brokered private placement of 5,260,000 units at \$0.05 per unit. Each unit consists of one common share and one warrant, entitling the holder to exercise the warrant to purchase one additional share. The warrants are exercisable at \$0.075 for the first year and \$0.10 for the second and third year after issuance.

Subsequent to December 31, 2009 the company completed a non-brokered private placement of 8,081,000 units at \$0.05 per unit. Each unit consists of one common share and one warrant, entitling the holder to exercise the warrant to purchase one additional share. The warrants are exercisable of \$0.075 for the first year and \$0.10 for the second and third year after issuance. (See Subsequent Events note 14)

ONEMOVE TECHNOLOGIES INC.

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7. CAPITAL STOCK (CONTINUED)**e) Shares Held in Escrow**

As at September 30, 2009, a total of 917,755 common shares of the Company were subject to an escrow agreement under which the shares may not be transferred, assigned, or otherwise dealt with without the consent of the Exchange. The escrowed shares were subject to time-based release criteria over a three year period from the closing of the reverse takeover, and were released in their entirety subsequent to September 30, 2009.

3,490,612 shares were subject to a voluntary escrow agreement to be released if the Company achieved certain revenue targets by June 30, 2008. Based on the revenue for fiscal 2008, 2,652,865 shares were to be released from escrow and 837,747 shares were to be cancelled. The number of voluntary escrow shares to be released and cancelled was adjusted to 2,651,509 and 837,319 shares respectively during the quarter. Of the shares to be released, 428,466 were considered compensatory in nature and the fair value of these shares, being \$27,820, was recorded as compensation expense for the year ended June 30, 2008. During the quarter 2,651,509 shares were released from escrow and 809,447 shares were cancelled.

f) Contributed Surplus

	Amount
Balance as at June 30, 2008	\$ 3,281,600
Stock-based compensation	188,243
Balance as at June 30, 2009	\$ 3,469,843
Stock-based compensation	14,458
Balance as at September 30, 2009	\$ 3,484,301
Stock-based compensation	3,614
Return to Treasury	33,979
Balance as at December 31, 2009	\$ 3,521,894

g) Stock Options

The Company has a Stock Option Plan ("the Plan") whereby the aggregate number of shares issuable under the Plan may not exceed 10% of the issued and outstanding share capital. Under the Plan, the exercise price of each option will not be less than the market price of the Company's stock at the date of the grant. Options granted will have a term not to exceed 5 years with vesting provisions determined by the board of directors of the Company.

As at December 31, 2009, the following stock options were outstanding:

Number of Options	Exercise Price	Expiry Date
1,100,000	\$0.10	February 21, 2011
2,050,000	\$0.10	August 25, 2011
250,000	\$0.10	September 16, 2011
1,557,000	\$0.10	October 17, 2011
4,957,000		

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Notes to Interim Consolidated Financial Statements (Unaudited)
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7. CAPITAL STOCK (CONTINUED)

Stock option transactions are summarized as follows:

	Options outstanding	Weighted average exercise price
Balance as at June 30, 2007	3,169,000	\$0.55
Granted	1,600,000	\$0.10
Cancelled	(1,143,000)	\$0.55
Balance as at June 30, 2008	3,626,000	\$0.35
Granted	3,857,000	\$0.10
Cancelled/Expired	(2,441,000)	\$0.46
Expired	(85,000)	\$0.55
Balance as at June 30, 2009	4,957,000	\$0.11
Balance as at December 31, 2009	4,957,000	\$0.11
Currently exercisable	4,841,000	\$0.11

The weighted average fair value of stock options granted was \$0.04 (2008 - \$0.02) per option. The Company uses the Black-Scholes option pricing model to determine the fair value of options granted. During the current quarter, the Company granted \$ nil (2008 - 2,300,000) options to directors, employees and consultants with a fair value of \$ nil (2008 \$69,351), which is being recognized over the vesting periods of the options. Total stock-based compensation recognized during the quarter ended December 31, 2009 was \$3,614 (2008 - \$53,424)

The following weighted average assumptions were used for the Black-Scholes valuation of options vested during the period:

	<u>December 31, 2009</u>	<u>June 30, 2009</u>
Expected dividend yield	0%	0%
Expected price volatility	121%	121%
Risk free interest rate	4.45%	4.45%
Expected life	3 years	3 years

h) Agent's Options

As at December 31, 2009, there were no agent's options outstanding.

i) Warrants

As at December 31, 2009, the following warrants were outstanding and exercisable:

Number of Warrants	Exercise Price	Expiry Date
9,421,690	\$0.10	September 4, 2010
5,260,000	\$0.075/\$0.10*	August 21, 2012

* see Capital Stock section c) above for exercise price details

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7. CAPITAL STOCK (CONTINUED)

Warrant transactions are summarized as follows:

	Warrants outstanding	Weighted average exercise price
Balance as at June 30, 2007	-	-
Issued	5,162,818	\$0.74
Balance as at June 30, 2008	5,162,818	\$0.74
Expired	(5,162,618)	\$0.74
Issued	9,421,690	\$0.10
Balance as at June 30, 2009	9,421,690	\$0.10
Issued	5,260,000	\$0.075/\$0.10*
Balance as at December 31, 2009	14,681,690	\$0.10

* see Capital Stock section c) above for exercise price details

8. CONTINGENCIES AND COMMITMENTS**Government Assistance**

During quarter ended December 31, 2009, the Company did not receive any funds from the National Research Council of Canada's Industrial Research Assistance Program ("IRAP"). Total cumulative assistance received by the Company under IRAP to date is \$455,201. Repayment of these contributions was deferred from October 2008 to October 2011, and will be repaid at a rate of 6.25% of gross revenues, payable quarterly until July 2016. If at any time within this repayment period, the repayments equal or exceed 150% of the IRAP assistance received, the Company will cease to have any further obligation to make repayments. The repayment will effectively be treated as a royalty expense against revenues.

If by July 1, 2016, the amount unpaid is less than the assistance received in total, the Company will continue to make repayments until the earlier of full repayment or ten years after the start of the repayment period, being October 2011. The liability and related expense are recorded when the corresponding revenue is recognized.

During the current fiscal year, the Company recorded total government assistance, including IRAP, of \$ nil (2008 - \$51,526) which has been recorded as a reduction of wages and benefits.

Commitments

The Company has entered into various premises operating leases with minimum lease payments as follows:

2010	113,400
2011	113,400
2012	75,800
2013	<u>18,600</u>
	<u>\$ 321,200</u>

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9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue the development of its projects and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development and operation of the business. In the management of capital, the Company includes the components of shareholders equity.

To maintain or adjust its capital structure, the Company may attempt to issue new shares, and acquire, develop or dispose of assets. In addition, the Company is dependent upon external financing to fund activities. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to any externally imposed capital restrictions.

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The fair value of the Company's financial instruments, except for the capital lease obligations, approximates their carrying values due to the short-term nature of these instruments. The fair value of the capital lease obligations approximates its carrying value as the interest rates appropriate market rates.

The Company is exposed to a variety of financial risks by virtue of its activities including credit, interest rate, and liquidity.

Credit risk

Credit risk is risk of financial loss to the Company if a counterparty to a financial statement fails to meet its contractual obligations. The Company's cash is held in large Canadian financial institutions and its receivables consist primarily of amounts due from related parties. The Company collects customer deposits in advance of transactions and therefore, the Company is not exposed to significant credit risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There is very limited interest rate risk as the Company's interest-bearing debt has fixed interest rates.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning, and approval of significant expenditures and commitments.

Foreign exchange risk

The Company is not exposed to significant foreign exchange risk as it operates in Canada and makes few international transactions.

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11. RELATED PARTY TRANSACTIONS

During the period ended December 31, 2009, the Company entered into transactions with related parties not disclosed elsewhere in these financial statements as follows:

Paid or accrued salaries and wages of \$108,948 (2008 - \$110,735) to officers and directors of the Company.

As at December 31, 2009, the Company had \$38,090 (2008 - \$Nil) due to officers included in accounts payable and accrued liabilities, and \$25,401 due from a director and officer included in advances.

These transactions were in the normal course of operations and were measured at the exchange amount which represented the amount of consideration established and agreed to by the related parties.

12. SEGMENT INFORMATION

The Company has one operating segment being internet-based software applications and related services related to the transfer of real estate in Canada.

13. SUBSEQUENT EVENTS

In January 2010, the Company announced the completion of a non-brokered private placement. The Company issued 8,081,000 units at a price of \$0.05 per unit, for total proceeds of \$404,050. Each unit consists of one common share and one common share purchase warrant, exercisable at a price of \$0.075 per share for the first year and \$0.10 per share for the two subsequent years.