

**ONEMOVE TECHNOLOGIES INC.**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE THREE AND NINE MONTH PERIODS ENDED  
MARCH 31, 2008**

**THIRD QUARTER OF FINANCIAL YEAR 2008**



**(TSX: OM.V)**

## **ONEMOVE TECHNOLOGIES INC.**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

For the Three and Nine Month Periods Ended March 31, 2008

---

## **INTRODUCTION**

The following Management's Discussion and Analysis ("MD&A") of the financial conditions and results of operations is for the three and nine month periods ended **March 31, 2008** of OneMove Technologies Inc. (the "Company" or "OneMove"). This MD&A is intended to help readers understand OneMove, its business, strategies, performance, and future outlook from the perspective of management. The MD&A should be read in conjunction with the audited consolidated financial statements and accompanying notes for the years ended June 30, 2007 and 2006 and the unaudited consolidated interim financial statements and accompanying notes for the three and nine month periods ended March 31, 2008. Additional information relevant to the Company's activities can be found on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company's website [www.onemovetech.com](http://www.onemovetech.com)

The MD&A has been prepared by reference to the MD&A disclosure requirements established under National Instrument 51-102 "Continuous Disclosure Obligations." The Company's financial statements are prepared in accordance with Canadian generally accepted accounting principals ("GAAP"). The Company's reporting currency is Canadian dollars unless otherwise stated.

The date of this Management's Discussion and Analysis is as at May 19, 2008.

## **PUBLIC LISTING AND QUALIFYING TRANSACTION**

OneMove Technologies Inc. was originally listed on the TSX Venture Exchange (the "Exchange") on February 9, 2006 as a capital pool company under the name Interlude Capital Corp. ("Interlude"). Interlude changed its name to OneMove Technologies Inc. and resumed trading on October 24, 2006 under its new name and the symbol - "**OM**".

## **FORWARD LOOKING STATEMENTS**

Certain information included in this discussion may constitute forward looking statements that reflect the current view of the Company with respect to future events and financial performance. Forward-looking statements entail various risk and uncertainties that could cause or contribute to actual results that are materially different than those expressed or implied. For additional information with respect to these risks and factors, reference should be made to the "Risk Factors" section of the Company's annual MD&A for the year ended June 30, 2007 and the prospectus filed on SEDAR with respect to the public offering completed in October 2006. The Company assumes no obligation to publicly update or revise any forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein do not materialize.

## **NON-GAAP FINANCIAL MEASURES**

The Company discloses Earning Before Interest, Depreciation and Amortization ("EBITDA"), a non-GAAP financial measure, as a supplemental indicator of operating performance. EBITDA is used internally by the Company to compare cash operating results from one period to another. EBITDA for the purposes of this analysis also excludes stock based compensation, shares issued for services and "Other items" per the financial statements.

EBITDA does not have any standardized meaning prescribed by GAAP and therefore may not be comparable to similar measures presented by other companies. Readers are cautioned not to view this non-GAAP financial measure as an alternative to financial calculations in accordance with GAAP.

## **THE COMPANY**

### **Overview of the business**

By combining personal service, unique products and leading edge technology, OneMove™ has created a real estate transaction platform that simplifies and expedites the process of buying and selling real estate. The Company's product and service offerings include: 1) econveyance™ and 2) the Move Management System.

### **Divestment of the UK operations**

In March 2008, as a result of continued losses associated with the UK operations, OneMove sold 100% of its wholly owned subsidiary OneMove Limited ("OneMove UK") to a Director of the Company. Upon completion of the sale, the Director returned to treasury all 5.6 million of his currently held shares in OneMove, that were issued to him as consideration for the original purchase of OneMove UK, and the shares were cancelled and returned to treasury. In addition, OneMove UK was granted a loan for approximately \$2,600,000, to be paid out over a maximum term of 13 years, with a 5.0% fixed interest rate and monthly payments of approximately \$23,000 per month, to commence in September 2008. On the fourth anniversary of the loan (March 2012), OneMove will start to receive balloon payments of approximately \$20,000 per quarter, given that OneMove UK has sufficient cash flow and such payments do not impair normal course operations. OneMove also provided \$350,000 in funding, 50% of which OneMove UK will repay as part of the loan.

Additional terms of the sale included a license of the Company's MMS software to OneMove UK, a trademark and brand sharing agreement. The terms of the license agreement are OneMove is entitled to receive "License Fees" of:

- a) the greater of
  - (i) five percent (5%) of the Licensee's Gross Revenues derived from the use of the Software; and
  - (ii) \$4.875 per month for the first six (6) months of the Term.
  
- b) the greater of
  - (i) ten percent (10%) of the Licensee's Gross Revenues derived from the use of the Software; and
  - (ii) \$9,750 subject to a maximum of \$48,750 per month for the last six (6) months of the Term.

### **OneMove operations in British Columbia**

On average, there are approximately 800,000 residential real estate transactions (buys, sells and refinances) conducted per year in British Columbia<sup>1</sup>. Although computers have improved the speed and accuracy of the property transfer data exchange process known as "conveyancing," the process is still dominated by paper-based transactions, which result in duplicated efforts and additional expense.

Econveyance, OneMove's core offering in B.C., is Canada's only entirely web-based collaborative data platform that has transformed the antiquated paper-based property transfer process into a completely integrated electronic exchange environment for lawyers, lenders, insurance companies, realtors, buyers and sellers. All participants are provided with a secure and efficient means of seamlessly monitoring and completing the real estate buying or selling transaction online.

In B.C. the real estate market and provincial land registries are moving toward a paperless property transfer process, facilitating the ability to file completed land transfer documentation electronically. BC OnLine, the web portal supporting available online government services in British Columbia, added electronic access to land title searches and land title registration filing to its suite of offerings in April of 2004. At that time, OneMove's econveyance offering was added as a main menu option on the BC OnLine home page, giving OneMove direct access to the more than 37,000 registered customers in BC OnLine's database.

---

<sup>1</sup> Land Title and Survey Authority of British Columbia

In early 2008 , the Land Title and Survey Authority of British Columbia presented their business plan which anticipates electronic filing of completed conveyance documents will be mandatory in 2011.<sup>2</sup>

### **Strategy and outlook**

OneMove has a two-pronged growth strategy:

- Increase revenue per transaction by integrating with other real estate industry service providers and
- Grow transaction volume by concentrating marketing and sales efforts on real estate and law firms that have higher volumes of conveyance transactions

As a result of OneMove's sale of its UK-based subsidiary, the Company has:

- Redistributed resources to drive sales and marketing
- Enhanced its econveyance offering, by developing a realtor front-end that facilitates the electronic exchange of data to commence with the realtor
- Expanded its offering by expediting successful third-party product integration with key real estate industry product and service providers (see subsequent events page 14)

### **THIRD QUARTER OF FISCAL 2008 PERFORMANCE SUMMARY**

On March 7, 2008, OneMove completed the sale of its U.K.-based subsidiary, OneMove Limited. As a result of this transaction, OneMove's financial results for the three-and nine month periods for fiscal 2008 and fiscal 2007 exclude net operations from OneMove Limited.

In B.C., econveyance transactional volume increased 77% for the nine months ended March 31, 2008 over the nine months ended March 31, 2007. Since OneMove UK was sold during the quarter, fiscal performance is focused on the continued deployment of OneMove's main software product, econveyance, in B.C. Although the UK subsidiary was sold and no longer consolidated, OneMove retained the ownership of the Move Management System deployed in England and Wales. The Company is entitled to a license fee based on gross revenues earned by the company in the UK moving forward. Since the sale occurred late in the quarter, license fees are not material for the quarter.

---

<sup>2</sup> Land Title and Survey Authority of British Columbia Business Plan 2008/09 to 2010/11

**RESULTS OF OPERATIONS FOR THREE AND NINE MONTH PERIODS ENDED MARCH 31, 2008**

The following selected quarterly information is derived from the interim consolidated financial statements of the Company for the third quarter of fiscal 2008:

(Expressed in \$'000)	Three months ended March 31,		Nine months ended March 31,	
	2008	2007	2008	2007
Revenues	\$ 335	\$ 238	\$ 1,145	\$ 609
EBITDA - Canadian operations	\$ (88)	\$ (37)	\$ (167)	\$ (638)
Corporate expenses	(234)	(232)	(833)	(271)
	(322)	(269)	(1,000)	(909)
Amortization	(36)	(83)	(94)	(239)
Interest	(14)	(20)	(34)	(203)
Stock based compensation	(40)	(57)	(83)	(316)
Other items	127	11	(133)	13
Net losses from continuing operations	\$ (285)	\$ (418)	\$ (1,344)	\$ (1,654)
Loss from discontinued operations	(945)	(862)	(2,257)	(2,750)
Net losses	\$ (1,230)	\$ (1,280)	\$ (3,601)	\$ (4,404)
EPS from continuing operations (basic and diluted)	\$ (0.01)	\$ (0.02)	\$ (0.03)	\$ (0.10)
EPS (basic and diluted)	\$ (0.03)	\$ (0.06)	\$ (0.07)	\$ (0.27)
Dividends per share	-	-	-	-
<b>Balance Sheet:</b>				
Working capital (deficiency)	\$ 511	\$ (1,319)	\$ 511	\$ (1,319)
Total assets	\$ 3,763	\$ 1,431	\$ 3,763	\$ 1,431
Total long-term liabilities	\$ 209	\$ -	\$ 209	\$ -

**Revenues** increased by \$97,541 or 41% to \$335,410 in the third quarter of fiscal 2008 from \$237,869 for the second quarter of fiscal 2007. Revenues for the nine months ended March 31, 2008 increased \$535,932 or 88% to \$1,145,048 from \$609,116 for the nine months ended March 31, 2007. Revenue growth was due to a steady increase in volume of econveyance transactions. By quarter end, OneMove's econveyance user base grew to 620 lawyers and notaries compared to 393 lawyers and notaries as at March 31, 2007. Third quarter revenues do not reflect a significant impact from license fees from the U.K., as OneMove recognized less than one month off fees during the quarter, given the Company completed the sale of OneMove U.K. on March 7, 2008.

**General and administrative expenses** include such items as advertising, commissions/fees, consulting, insurance, investor relations/filing fees, office and general, accounting/legal/professional fees, rent/utilities, shares issued for services, salaries/wages, telephone, travel and website planning and development. OneMove reported General and Administrative expenses of \$657,392 for the third quarter of fiscal 2008, an increase of \$150,039, compared to \$507,353 in the third quarter of fiscal 2007. For the nine months ended March 31, 2008, general and administrative expenses were \$2,144,935, an increase of \$560,257 from \$1,584,678 for the nine month period ended March 31, 2007.

Changes in specific categories are:

1. *Commissions and fees* – increased to \$82,045 from \$56,982 for the quarter (\$277,932 from \$156,142 for the nine month period), as BC OnLine and the Province of British Columbia retain a combined 27% of OneMove's gross revenues generated in B.C.

**ONEMOVE TECHNOLOGIES INC.**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Three and Nine Month Periods Ended March 31, 2008

---

2. *Consulting fees* – decreased to \$3,132 from \$9,000 for the quarter (\$25,723 from \$33,140 for the nine month period). These fees have dropped due to the addition of new staff and bringing services in-house.
3. *Insurance* – increased to \$12,718 from \$4,663 for the quarter (\$38,840 from \$31,622 for the nine month period) Insurance costs have increased as a result of Directors and Officers Liability Insurance as well as an increase of the company's computer hardware asset base.
4. *Interest on Loans* – decreased to \$11,371 from \$17,224 for the quarter (\$28,214 from \$116,973 for the nine month period) the decrease in the expense period over period is due to the conversion of convertible notes and preference shares in the prior period.
5. *Office and general* – increased to \$30,147 from \$20,780 for the quarter (\$102,330 from \$64,110 for the nine month period) as a result of the increased investment to support the Company's continued expansion, as well as the addition of public company expenses and increased internet costs.
6. *Professional fees* – increased to \$37,735 from \$35,837 for the quarter (\$107,918 from \$70,268 for the nine month period) primarily due to legal agreements associated with the U.K. operation and the additional legal advice required due to the Company being a public reporting entity and preparation of the Annual General Meeting information in the second quarter.
7. *Rent and Utilities* – increased to \$30,996 from \$20,968 for the quarter (\$85,156 from \$65,989 for the nine month period) as the Vernon Office moved to larger premises in January 2008.
8. *Salaries and wages* – increased to \$384,764 from \$176,906 for the quarter (\$1,126,520 from \$692,995 for the nine month period). The primary difference in wages is due to the company's final SRED and IRAP claims. SRED claims are now treated as a credit since the company became publicly listed, and is no longer eligible for IRAP funding. Both these amounts were previously treated as a reduction of the expense and consequently the appearance of a significant increase. Of lesser significance were increases in certain employee salaries to market rates.
9. *Telephone* – decreased to \$11,916 from \$20,197 for the quarter (\$36,415 from \$57,748 for the nine month period) as a result of the implementation of a more cost-effect VOIP telephone system and an overall reduction of time spent in communication with the UK.
10. *Travel* – decreased to \$26,543 from \$120,583 for the quarter (\$187,129 from \$273,419 for the nine month period). The reduction in travel costs are primarily due to the fact that the frequency with which IT staff and executives traveled to and from the UK has been dramatically reduced.

**Amortization** includes the amortization of computer hardware/software, office furnishings, intangible assets and deferred development costs. The Company recorded \$35,805 of amortization during the third quarter of fiscal 2008, a decrease of \$46,861, from \$82,666 in the third quarter of fiscal 2007. For the nine months ended March 31, 2008, the Company recorded \$94,150 of amortization, a decrease of \$106,851 from \$155,093. The decrease is due to the fact that the Company's deferred development costs were fully amortized as of the third quarter fiscal 2007.

**Interest** includes interest and bank charges, interest on convertible debt and interest on loans. The Company recorded a total of \$13,745 of interest during the third quarter of fiscal 2008, a decrease of \$6,334, from \$20,079 in the third quarter of fiscal 2007. For the nine months ended March 31, 2008, the Company recorded \$33,604 of interest, a decrease of \$169,641 from \$203,245 for the nine months ended March 31, 2007. The decrease is due to the amount of short-term and convertible debt the Company incurred in the previous periods leading up to the close of its public financings.

**Stock-based compensation** is the valuation of the stock options which have vested during the quarter. The Company granted 1,600,000 options to the directors and senior management of the company at an exercise

**ONEMOVE TECHNOLOGIES INC.**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Three and Nine Month Periods Ended March 31, 2008

---

price of \$0.10 and immediately vested. During the period 97,000 options that were previously granted were cancelled due to employees leaving the company.

In accordance with Canadian GAAP, the fair value of the stock options, agent's options and warrants granted are expensed over the vesting period, with a corresponding increase in contributed surplus or share issuance costs. Using the Black-Scholes model for valuing shares, the Company assumed a volatility rate of 75%, and expected life of three years for the stock options and two years for the agent's options and warrants, a risk-free rate between 3.96% and 4.66%, and a 0% dividend yield to approximate the value of the stock based compensation. Overall, charges to stock-based compensation decreased by \$16,846 to \$40,274 in the third quarter of 2008 from \$57,120 during the third quarter of 2007. For the nine months ended March 31, 2008, charges to stock based compensation decreased by \$233,754 to \$82,869 from \$316,623 due to the amount of stock options and warrants issued while the Company was gaining its public listing.

**Other items** include non-operational expenses and revenues such as interest income, dividends on preferred shares and foreign exchange gains or losses. Revenues/gains relating to other items during the third quarter of fiscal 2008 were \$126,652, an increase of \$115,488 from \$11,164 in the quarter March 31, 2007. For the nine months ended March 31, 2008, revenues/gains relating to other items were \$(133,296) The current quarters increase is due to interest income received from funds on deposit and the gain on foreign exchange recorded, along with the fact the preferred shares were redeemed during the prior fiscal year and no assets have been disposed of during the current fiscal year.

**Loss from continuing operations** for the third quarter fiscal 2008 was \$285,154 or \$(0.01) per share, compared to losses of \$418,185 or \$(0.02) per share for the third quarter of fiscal 2007. For the nine months ended March 31, 2008, the loss was \$1,343,806 or \$(0.03) per share, compared to losses of \$1,654,117 or \$(0.11) per share for the nine months ended March 31, 2007. The decrease in losses is due to the combination of revenue growth, a decrease in expenses, such as interest, stock based compensation and telephone and revenue gains from "other items", all of which were partially offset by the increase in administrative expenses due to costs associated with the increased level of business activity.

**Loss from discontinued operations** for the third quarter fiscal 2008 was \$944,756 or \$(0.20) per share, compared to a loss of \$862,214. For the nine months ended March 31, 2008, the loss was \$2,257,456 or \$(0.04) per share, compared to losses of \$2,750,326 or \$(0.19) per share for the nine months ended March 31, 2007. (See sale of UK operations page 10)

**Net Loss for the period** for the third quarter fiscal 2008 was \$1,229,910 or \$(0.03) per share, compared a loss of \$1,280,399 or \$(0.07) per share. For the nine months ended March 31, 2008, the loss was \$3,601,262 or \$(0.07) per share, compared to losses of \$4,404,443 or \$(0.30) per share for the nine months ended March 31, 2007. (See sale of UK operations page 11)

**EBITDA** for the third quarter of fiscal 2008 was \$(321,982) as compared to \$(269,484) for the third quarter of fiscal 2007. For the nine months ended March 31, 2008, EBITDA was \$(999,986) as compared to \$(908,250) for the nine months ended March 31, 2007.

**ONEMOVE TECHNOLOGIES INC.**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Three and Nine Month Periods Ended March 31, 2008

The following selected financial information is derived from the unaudited consolidated interim financial statements of the Company for the last eight quarters.

(Expressed in \$'000)	F 2008			F 2007				F 2006	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
- Canadian operations	\$ 335	\$ 381	\$ 429	\$ 365	\$ 229	\$ 180	\$ 191	\$ 140	\$ 106
- U.K. operations								15	-
Revenues	\$ 335	\$ 381	\$ 429	\$ 365	\$ 229	\$ 180	\$ 191	\$ 155	\$ 106
Losses from continuing operations	\$ (285)	\$ (586)	\$ (472)	\$ (860)	\$ (418)				
Losses from discontinued operations	\$ (945)	\$ (639)	\$ (673)	\$ (934)	\$ (862)				
Net losses	\$ (1,230)	\$ (1,226)	\$ (1,146)	\$ (1,794)	\$ (1,280)	\$ -	\$ -	\$ (760)	\$ (2,085)
Cdn-U.K. FX rate, end of period	2.041	1.961	2.033	2.122	2.268	2.285	2.086	2.034	2.031
Fully diluted EPS - continuing operations	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.02)	\$ (0.02)				
Fully diluted EPS	\$ (0.03)	\$ (0.02)	\$ (0.02)	\$ (0.05)	\$ (0.06)	\$ (0.10)	-	\$ (0.07)	\$ (0.20)
<b>Balance Sheet:</b>									
Total assets	\$ 3,763	\$ 2,858	\$ 3,970	\$ 5,473	\$ 1,431	\$ 1,530	\$ 1,563	\$ 1,316	\$ 745
Cash and cash equivalents	\$ 476	\$ 1,461	\$ 2,403	\$ 3,705	\$ 180	\$ 179	\$ 209	\$ 2	\$ (20)
Shareholder's equity (deficiency)	\$ 3,415	\$ 1,530	\$ 2,746	\$ 3,719	\$ (2,021)	\$ (1,158)	\$ (1,499)	\$ (843)	\$ (1,837)

**Total assets** as at March 31, 2008, were \$3,763,413 as compared to \$5,473,232 as at June 30, 2007. The decrease in assets is predominately due to the use of cash during the three quarters to fund the U.K. subsidiary operating deficit and pay for the Company's administrative costs relating to being a publicly reporting entity.

**Shareholder's equity** decreased over the period as a result of the losses incurred.

**Contributed surplus** increased during the nine months ended March 31, 2008 as described by the following table:

	Amount
Balance as at June 30, 2007	\$ 1,607,344
Stock-based compensation	82,869
Cancellation of shares upon sale of OneMove UK	446,733
Balance as at March 31, 2008	\$ 2,136,946

**Foreign exchange**

OneMove conducts its business in Canadian and U.K. currencies. Up until March 6, 2008 foreign currency fluctuations impacted the Company's reported results as the assets, liabilities and results of operations for the foreign operations were translated into Canadian dollars at various prevailing foreign exchange rates. Following March 6, 2008 the only impact of foreign currency fluctuations are in relation to License fees received for the use of the Move Management System owned and operated by OneMove to the UK company.

The average exchange rates used to translate results of operations for the Company's foreign operations for the periods indicated were as follows:

	Q3 F2008	Q2 F2008	Q1 F2008	YE 2007	Q4 F2007	Q3 F2007	Q2 F2007	Q1 F2007
1 pound sterling to Canadian dollar								
- average rate for the period	1.987	2.005	2.116	2.189	2.184	2.291	2.182	2.102
- spot rate at end of period	2.041	1.961	2.033	2.122	2.122	2.268	2.285	2.086

## **RESULTS OF SEGMENTED OPERATIONS**

### **Canadian operations**

The financial results presented for the Canadian operations represent the sales, marketing, research and development activities associated with OneMove Online's operations, and do not include costs associated with OneMove's public company activities.

### **Overview of operations**

The predominant activity in Canada has been the deployment and continued development of econveyance for the B.C. real estate marketplace. During the third quarter of fiscal 2008, OneMove's B.C. operations increased its revenue by 41% over the same period last year. For the nine months ended March 31, 2008, B.C. revenues increased 88% over the same period last year, and transactional volume increased by 77% compared to the same period last year.

Going forward, OneMove's domestic objectives include continuing to drive further adoption of econveyance through the intergration of additional service providers (see Subsequent Events Page 14) and the expansion of services offered beyond that provided to lawyers and notaries, with the goal of increasing transaction volumes and amount of revenue received per transaction. Historically, transaction volumes have been driven by small to medium sized firms, whereas management has been focused on firms that process larger volumes of transactions as well as new inventory sales. Further, management intends to continue to attract partners and companies that can complement the Company's value proposition in providing the world's first fully integrated, end-to-end solution in the buying, selling and refinancing of real estate. During the quarter, the number of lawyers and notaries using econveyance has increased from 524 to 620 throughout the province in a total of 65 cities. The number of firms represented has grown from 227 to 260 during the same period.

### **Financial results for Canadian operations**

**Revenues** from Canadian operations for the third quarter of fiscal 2008 increased \$97,541 or 41% to \$335,410 from \$237,869 in the third quarter of fiscal 2007. For the nine months ended March 31, 2008, revenues increased \$535,932 or 88% to \$1,145,048 from \$609,116 for the nine months ended March 31, 2007.

**Net losses from continuing operations** for the third quarter of fiscal 2008 were \$285,154 compared to a loss of \$418,185 for the third quarter of fiscal 2007. For the nine months ended March 31, 2008, operating losses were \$1,343,806 compared to a loss of \$1,654,117 for the nine months ended March 31, 2007.

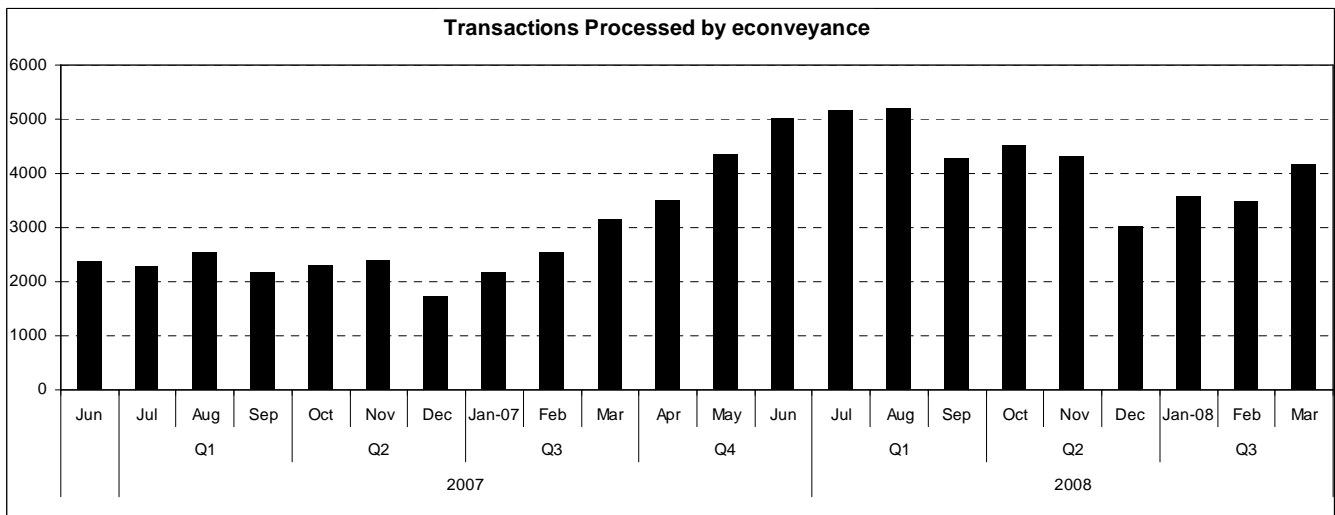
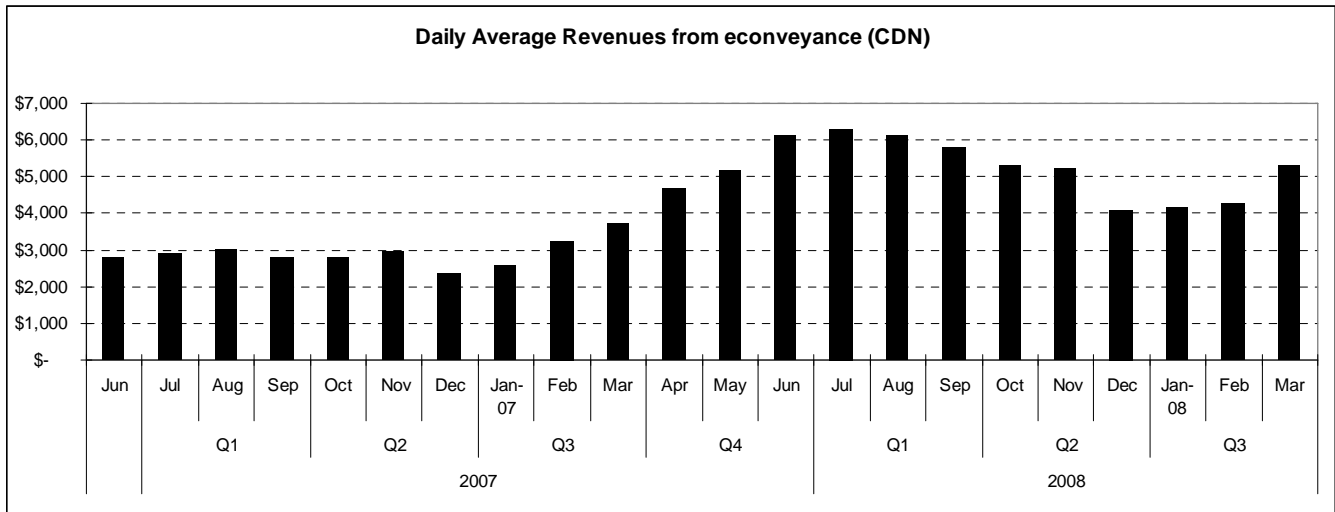
**EBITDA** for the third quarter of fiscal 2008 was \$(87,710) compared to \$(86,874) in the third quarter of fiscal 2007. For the nine months ended March 31, 2008, EBITDA was \$(637,579) compared to \$(1,668,833) for the nine months ended March 31, 2007.

The improvement of domestic operations is attributable to enhancements in econveyance; OneMove's marketing efforts and the continued strength of the real estate market in B.C. Through OneMove's recent integration with Emergis's Real Estate Assyst, the Company has been able to expand its econveyance offering to interface with one of Canada's largest chartered banks and strengthen its visibility in the real estate marketplace. OneMove has also continued its joint marketing initiatives with Emergis and the Land Title and Survey Authority ("LTSA") to promote electronic filing and mortgage instruction transfers throughout B.C.

As per the graphs below, the Company has seen a steady year-over-year increase in daily average revenues over the last eight consecutive quarters. Results for the second and third quarter of 2008 were indicative of the B.C. real estate market's seasonal trends. In B.C. there is a seasonal spike in real estate transactions in the spring, with negligible growth in the summer and a downturn in the fall. Management anticipates quarterly results to continue to reflect the seasonal nature of the real estate industry. Management also

**ONEMOVE TECHNOLOGIES INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
 For the Three and Nine Month Periods Ended March 31, 2008

expects to see a steady increase in transactional volumes as it continues to expand its user base throughout the province.



**OneMove public company activities**

During the third quarter of fiscal 2008, OneMove Technologies Inc., as a stand alone operation, recorded a net loss of \$4,738,084 versus \$325,995 for the third quarter of fiscal 2007. For the nine months ended March 31, 2008, it recorded a net loss of \$5,508,388 versus a loss of \$585,541 for the nine months ended March 31, 2007. The significant increase in net loss primarily reflected a loss on disposition of \$4,574,922, as a result of OneMove's sale of its UK-based wholly owned subsidiary, and the remaining costs associated with OneMove Technologies Inc are the salaries of the CEO and CFO and two direct staff members, the travel costs of the CEO and CFO, investor relations costs, exchange fees, and stock based compensation costs.

**ONEMOVE TECHNOLOGIES INC.**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Three and Nine Month Periods Ended March 31, 2008

---

**Sale of OneMove U.K. operations**

In March 2008, as a result of continued losses associated with the UK operations, OneMove sold 100% of its wholly owned subsidiary OneMove Limited ("OneMove UK") to a Director of the Company. Upon completion of the sale, the Director returned to treasury all 5.6 million of his currently held shares in OneMove, that were issued to him as consideration for the original purchase of OneMove UK, and the shares were cancelled and returned to treasury. In addition, OneMove UK was granted a loan for approximately \$2,600,000, to be paid out over a maximum term of 13 years, with a 5.0% fixed interest rate and monthly payments of approximately \$23,000 per month, to commence in September 2008. On the fourth anniversary of the loan (March 2012), OneMove will start to receive balloon payments of approximately \$20,000 per quarter, given that OneMove UK has sufficient cash flow and such payments do not impair normal course operations. OneMove also provided \$350,000 in funding, 50% of which OneMove UK will repay as part of the loan.

Additional terms of the sale included a license of the Company's MMS software to OneMove UK, a trademark and brand sharing agreement. The terms of the license agreement are OneMove is entitled to receive "License Fees" of:

- c) the greater of
  - (i) five percent (5%) of the Licensee's Gross Revenues derived from the use of the Software; and
  - (ii) \$4,875 per month for the first six (6) months of the Term.
  
- d) the greater of
  - (i) ten percent (10%) of the Licensee's Gross Revenues derived from the use of the Software; and
  - (ii) \$9,750 subject to a maximum of \$48,750 per month for the last six (6) months of the Term.

**LIQUIDITY AND CAPITAL RESOURCES****Working capital**

As at March 31, 2008, the Company had cash and cash equivalents of \$475,976 and working capital of \$511,001 compared to cash of \$3,704,971 and working capital of \$3,646,270 as at June 30, 2007. OneMove's cash and working capital position decreased as a result of the operating losses incurred by the Company in the first three quarters of fiscal 2008.

**Cash flow**

The Company's principal source of cash was provided by operations. The Company's principal uses of cash have been to fund working capital, repay debt and purchase capital assets.

**Operating activities**

Net cash used by operating activities in the third quarter of fiscal 2008 increased to \$421,061 compared to net cash used of \$70,782 in the third quarter of fiscal 2007, reflecting a reduction in seasonal net revenues in the quarter. For the nine months ended March 31, 2008, net cash used increased to \$1,022,961 compared to net cash used of \$456,577 in the nine months ended March 31, 2007, primarily reflecting the Company's receipt of government assistance in the three quarters of fiscal 2007, which it did not receive in the first three quarters of fiscal 2008, and a change in accounts payable.

**Financing activities**

Net cash utilized by financing activities in the third quarter of fiscal 2008 was \$16,000, as compared to a cash provision of \$1,078,342 for the third quarter of fiscal 2007. For the nine months ended March 31, 2008, net cash utilized was \$41,349 as compared to a cash provision of \$3,251,245 for the nine months ended March 31, 2007. Throughout the three quarters of fiscal 2008, the primary use of funds was the repayment of long-term debt and capital leases, while the cash provisions made during the three quarters of fiscal 2007 were due to the Company's financing activities.

**ONEMOVE TECHNOLOGIES INC.**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Three and Nine Month Periods Ended March 31, 2008

---

**Investing activities**

Net cash utilized by investing activities in the third quarter of fiscal 2008 was \$5,036 as compared to the cash utilized of \$34,984 for the third quarter of fiscal 2007. For the nine months ended March 31, 2008, net cash utilized was \$43,001 as compared to the cash provision of \$148,479 for the nine months ended March 31, 2007. For the first three quarters of fiscal 2008, cash was used for the purchase of office and computer equipment and software, while the cash provision in the first three quarters of fiscal 2007 reflected the cash attained with the acquisition of the public entity.

**Contractual obligations**

Based on the current bank base rates and exchange rates, principal payments on the loans payable are as follows:

Dec. 30, 2008	\$	169,828
2009		43,478
2010		33,270
2011		36,035
2012		37,621
2013 and thereafter		112,083
	\$	<u>432,315</u>

**Government Assistance**

During the nine months ended March 31, 2008, the Company recognized assistance of \$51,526 (2006 - \$214,809) from the National Research Council of Canada's Industrial Research Assistance Program ("IRAP"). Repayment of these contributions commences October 1, 2009 for a maximum of ten years and is payable quarterly based on 6.25% of gross revenues of the Company. The repayments will cease once the total amount repaid to IRAP equals 150% of the total contributions received by the Company. The government assistance is repayable, after June 2009, in whole or in part, depending on future revenues after that date. No liabilities have been recorded as at March 31, 2008 since the conditions of repayment have not been met.

**Commitments**

By way of a signing bonus of a compensation agreement, the Company has committed to issuing an executive and director of the Company 250,000 common shares and allotting 1,500,000 options to purchase common shares of the Company. The issuance of shares requires approval of the Exchange and the Company has yet to grant the options.

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

12 months ending March 31:

2009	\$	113,400
2010		113,400
2011		113,400
2012		97,600
2013		<u>13,950</u>
	\$	<u>451,750</u>

## SHARE DATA

**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	(5,584,169)	(446,734)
Share issue costs	-	(5,140)
<b>Balance as at March 31, 2008</b>	<b>47,884,942</b>	<b>\$ 18,243,377</b>

### Shares Held in Escrow

As at March 31, 2008, a total of 5,648,194 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 are subject to time-based release criteria over a three-year period from the closing of the reverse takeover.

In addition, 3,491,424 of the escrowed shares issued are subject to a voluntary escrow agreement to be released if the Company achieves certain revenue targets by June 30, 2008. These shares will be cancelled if the performance conditions are not met. Of these, 616,662 are considered to be compensatory in nature and will be fair market valued when they are released from escrow.

### Stock Options

The Company's stock option plan authorizes the grant of options to directors, officers, employees and consultants to acquire up to 20% of the issued and outstanding common stock of the Company. The number of shares issuable upon the exercise of all options granted under the plan may not exceed 5,000,000 shares. The maximum term of the options is five years and vesting and pricing are determined by the board of directors. In conjunction with the second brokered private placement of its shares, the Company agreed to limit the amount of options to be granted under the Company's stock option plan to 12% of the issued and outstanding common stock of the Company.

At the Annual General Meeting on November 30, 2007, the Company amended the 2006 Plan such that the total amount of options may not exceed 10% of the issued and outstanding share capital.

As at March 31, 2008, the Company had a total of 4,192,000 stock options were outstanding as follows:

Number of Options	Exercise Price	Expiry Date
1,320,000	\$0.55	July 31, 2008
225,000	\$0.55	October 14, 2008
165,000	\$0.55	January 31, 2009
315,000	\$0.55	April 23, 2009
390,000	\$0.55	December 1, 2009
177,000	\$0.55	December 18, 2009
1,600,000	\$0.10	February 21, 2009

Of the total outstanding, 3,111,778 options are fully vested and currently exercisable.

**Agent's Options**

As at March 31, 2008, the Company had a total of 1,949,929 agent's options outstanding and exercisable as follows:

<b>Number of Agent's Options</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
381,889	\$0.55	October 18, 2008
1,555,540	\$0.36	May 3, 2009
12,500	\$0.50	May 14, 2009

**Warrants**

As at March 31, 2008, the Company had a total of 5,162,818 warrants outstanding and exercisable as follows:

<b>Number of Warrants</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
4,903,443	\$0.75	October 18, 2008
259,375	\$0.55	October 18, 2008

**RELATED PARTY TRANSACTIONS**

During the nine month period ended March 31, 2008, the Company entered into the following transactions with related parties:

- a) Paid or accrued wages and benefits of \$365,249 to officers and directors of the Company.
- b) Repaid an \$83,263 loan that was provided by a director of the Company.
- c) Received 5,584,169 common shares from a director of the company in exchange for 100% of the shares of OneMove UK held by the company

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.

**SUBSEQUENT EVENTS**

Subsequent to March 31, 2008 up to and including May 19, 2008

April 9, 2008: OneMove announced the integration of econveyance™, its on-line conveyancing software application, with First Canadian Title's ("FCT") web-based mortgage processing application, Lender-Lawyer Connect™.

May 1, 2008: OneMove announced the execution of an agreement to integrate econveyance™, its online conveyancing software application, with Chicago Title Insurance Company's ("CTIC") web-based Canadian title insurance customer application, CTIC Express.

May 9, 2008: OneMove announced organizational changes intended to reduce its cost structure. OneMove reduced headcount among its administrative staff and made changes to its management team. Among these changes, Darren Battersby, Chief Financial Officer, has left the Company. The Company expects these changes to generate annualized savings of \$325,000, approximately 10% of its annual operating costs.

## **CHANGES IN ACCOUNTING POLICIES**

Effective July 1, 2007, the Company adopted new accounting standards related to comprehensive income and financial instruments 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) Comprehensive income*

Comprehensive income is the change in shareholders' equity during a period from transaction and other events and circumstances from non-owner sources. In accordance with the new standard, the Company now reports a statement of comprehensive income and a new category, accumulated other comprehensive income, in the shareholders' equity section of the balance sheet. The components of this new category may include unrealized gains and losses on financial assets classified as available-for-sale, exchange gains and losses arising from the translation of financial statements of a self-sustaining foreign operations and the effective portion of the changes in fair value of hedging instruments.

### *b) Financial instruments*

In accordance with these new standards, the Company now classifies all financial instruments as either held-for-trading, available for sale, held-to-maturity, loans and receivables or other financial liabilities. Financial instruments classified as held-for-trading are measured at fair value with unrealized gains and losses recognized in operating results. Financial instruments classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income. Financial instruments classified as held-to-maturity, loans and receivables or other financial liabilities are measured at amortized cost.

The adoption of these new standards noted above had no effect on the presentation of the Company's interim consolidated financial statements for the three and nine month periods ended March 31, 2008.

## **OFF-BALANCE SHEET ARRANGEMENTS**

The Company did not enter into any off-balance sheet arrangements during the period.

## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements.

## **DISCLOSURE CONTROLS AND PROCEDURES**

Disclosure controls and procedures are designed to provide reasonable assurance that all relevant information is gathered and reported on a timely basis to senior management, so that appropriate decisions can be made regarding public disclosure.

Management evaluated the effectiveness of the Company's disclosure controls and procedures for the year ended June 30, 2007 as required by Canadian securities laws. Based on that evaluation, management had concluded that the disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the Company's annual filings and interim filings (as such terms are defined under Multilateral Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim filings) and other reports filed or submitted under Canadian securities laws is recorded, processed, summarized and reported within the time periods specified by those laws, and that material information is

**ONEMOVE TECHNOLOGIES INC.**

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Three and Nine Month Periods Ended March 31, 2008

---

accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure. There were no changes to disclosure controls and procedures during the nine months ended March 31, 2008.

**INTERNAL CONTROLS AND PROCEDURES**

The Company evaluated the design of its internal controls and procedures over financial reporting as defined under Multilateral Instrument 52-109 for the year ended June 30, 2007. Based on that evaluation, management had concluded that the design of internal controls and procedures over financial reporting was effective. There were no changes to internal controls and procedures during the nine months ended March 31, 2008.

## **CORPORATE INFORMATION**

### **Board of Directors and Corporate Officers**

Martin Johnson	Chairman, President and Chief Executive Officer
Stuart Bonner	Director, Secretary, Audit and Compensation Committee
Mitchell Gropper	Director
Tejinder Grewal	Director, Audit and Compensation Committee
Derek Wasson	Director
Gordon Gee	Interim Chief Financial Officer
Parminder Virk	Chief Technology Officer

### **Corporate Office**

Suite 1080 – 1140 West Pender Street  
Vancouver, BC, Canada  
V6E 4G1  
[www.onemovetech.com](http://www.onemovetech.com)

### **Branch Office**

Suite 200 – 2802 30<sup>th</sup> Street  
Vernon, BC, Canada  
V1T 8G7  
[www.econveyance.com](http://www.econveyance.com)

### **Auditor**

Davidson & Company LLP  
Vancouver, BC, Canada

### **Counsel, Registered and Record Offices**

Boughton Law Corporation  
Suite 1080 – 1140 West Pender Street  
Vancouver, BC, V6E 4G1

### **Investment Information**

Shares Listed

TSX Venture Exchange ("TSX-V")  
Trading Symbol – "OM"

Common Shares Authorized:	Unlimited
Common Shares Outstanding (As at May 19, 2008):	47,884,942
Common Shares Held in Escrow (As at May 19, 2008):	9,139,618
Fully Diluted Number of Common Shares (As at May 19, 2008):	47,884,942

### **Transfer Agent**

Pacific Corporate Trust Company

### **Investor Relations**

**Kristen Dickson**  
The Equicom Group Inc.  
Toronto, Ontario, Canada  
(416) 815-0700 Ext:273  
[www.equicomgroup.com](http://www.equicomgroup.com)

Corporate information available on the Company's website [www.onemovetech.com](http://www.onemovetech.com) and [www.sedar.com](http://www.sedar.com)