Think Research Corp.

Management's Discussion and Analysis for the Three Months Ended March 31, 2021

MANAGEMENT'S DISCUSSION & ANALYSIS ("MD&A") FOR THE THREE MONTHS ENDED MARCH 31, 2021

Basis of Presentation

This management's discussion and analysis ("MD&A") for Think Research Corporation ("THINK", "THINK" or the "Company") should be read in conjunction with the Company's unaudited condensed consolidated interim financial statements for the three months ended March 31, 2021 and 2020 (the "Financial Statements") and the related notes thereto, and THINK's audited annual consolidated statements and the related notes thereto for the three months ended December 31, 2020.

The Company presents its financial statements in Canadian dollars and in this MD&A all references to "$" or "dollars" and amounts are in Canadian dollars unless otherwise indicated. All figures are presented in thousands of dollars unless otherwise indicated. Due to rounding, certain totals and subtotals may not foot and certain percentages may not reconcile.

Information contained in this MD&A is based on information available to management as of May 12, 2021.

Additional information relating to THINK is available under the Company's profile on SEDAR at www.sedar.com.

Introduction

On December 23, 2020, AIM4 Ventures Inc. ("AIM4 Ventures") completed a reverse take-over (the "RTO") and change of business transaction with TRC Management Holdings Corp. by way of a plan of arrangement, that resulted in AIM4 Ventures amalgamating with TRC Management Holdings Corp. and 2775554 Ontario Inc. ("HCP") and the amalgamated entity changing its name to Think Research Corporation. TRC Management Holdings Corp. was the effective acquirer of AIM4 Ventures and therefore the prior financial period comparison amounts are those reported by TRC Management Holdings Corp. As a result of the RTO, the Company began trading on the TSX Venture Exchange ("TSX.V") on December 30, 2020 under the symbol "THNK". In connection with the RTO transaction, the Company also raised gross proceeds of approximately $33 million pursuant to a private placement of subscription receipts (the "Financing").

To align the Company's fiscal year end to a calendar year end as a public company, on December 23, 2020 THINK changed its fiscal year end date from September 30 to December 31. As such, the most recently completed fiscal year commenced on October 1, 2020 and ended December 31, 2020, while the second most recently completed fiscal year commenced October 1, 2019 and ended on September 30, 2020. Now, the fiscal years commence on January 1st of each year and end on December 31st. Other fiscal periods are referenced by the applicable year during which the fiscal period ends. For example, our fiscal year that will end on December 31, 2021 will be referred to as "fiscal 2021," "2021" or using similar words and the "first quarter of 2021" will refer to the quarter ending March 31, 2021.

Caution Regarding Forward Looking Information

Certain statements in this MD&A, other than statements of historical fact, contain “forward-looking information” within the meaning of Canadian securities laws and are based on certain assumptions and reflect the Company’s current expectations with respect to such matters. Forward-looking statements are provided for the purposes of assisting the reader in understanding the Company and its business, operations, prospects and risks at a point in time in the context of historical and possible future developments and the reader is cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies, competitive strengths and outlook of the Company, expansion of the Company, the expected impact of the COVID-19 pandemic on the Company, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, statements included under “Outlook. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as “expects”, “anticipates”, “plans”, “believes”, “estimates”, “seeks”, “intends”, “targets”, “projects”, “forecasts”, “committed” or negative versions thereof and other similar expressions, or future or conditional verbs such as “may”, “will”, “should”, “would” and “could”.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, many of which are beyond the Company’s control, affect the operations, performance and results of the Company, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in North America and internationally, fluctuations in interest rates, inflation and foreign exchange rates, monetary policies, business investment and the health of local and global equity and capital markets, changes in technology, management of market liquidity and funding risks, risks associated with financial instruments, changes in accounting policies and methods used to report financial condition (including uncertainties associated with significant judgments, estimates and assumptions), reliance on third party services, the effect of applying future accounting changes, privacy and confidentiality risks, product and service defects, medical liability claims, business competition, operational and reputational risks, technological changes, cybersecurity risks, changes in government regulation and legislation, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, man-made disasters, terrorist attacks, wars and other conflicts, or an outbreak of a public health pandemic or other public health crises (such as COVID-19), the Company’s ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and the Company’s success in anticipating and managing the foregoing factors.

The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. Information contained in *forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances and that the list of factors in the previous paragraph, collectively, are not expected to have a material impact on the Company. While the Company considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.*

Other than as specifically required by applicable Canadian law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Additional information about the risks and uncertainties of the Company's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials, including the Company's most recently filed annual information form and any subsequently-filed interim MD&A, which are available under our profile on SEDAR at www.sedar.com.

Cautionary Note Regarding Non-IFRS Measures

This MD&A makes reference to certain non-International Financial Reporting Standard ("IFRS") measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of the Company's results of operations from management's perspective. The Company's definitions of non-IFRS measures used in this MD&A may not be the same as the definitions for such measures used by other companies in their reporting. Non-IFRS measures have limitations as analytical tools and should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS. The Company uses non-IFRS financial measures, including "EBITDA" and "Adjusted EBITDA" to provide investors with supplemental measures of its operating performance and to eliminate items that have less bearing on operating performance or operating conditions and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS financial measures. Specifically, the Company believes that Adjusted EBITDA, when viewed with the Company's results under IFRS and the accompanying reconciliations, provides useful information about the Company's business without regard to potential distortions. By eliminating potential differences in results of operations between periods caused by factors such as restructuring, impairment and other charges, the Company believes that Adjusted EBITDA can provide a useful additional basis for comparing the current performance of the underlying operations being evaluated. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures in the evaluation of issuers. The Company's management also uses non-IFRS financial measures in order to facilitate operating performance comparisons from period to period.

“**EBITDA**” means net income (loss) before amortization and depreciation expenses, finance and interest costs, and provision for income taxes.

“**Adjusted EBITDA**” adjusts EBITDA for non-cash stock-based compensation expense, gains or losses arising from redemption of securities issued by the Company, asset impairment charges, gains or losses from disposals of property and equipment, foreign exchange gains or losses, impairment charges on property and equipment, business acquisition costs, and restructuring charges.

See “Select Information and Reconciliation of Non-IFRS Measures” for a reconciliation of each non-IFRS measure to its most directly comparable IFRS measure.

Overview

THINK is a healthcare technology company digitalizing the delivery of knowledge to facilitate better health care outcomes. The Company gathers, develops, and delivers a knowledge-based Software-as-a-Service (“SaaS”) solution globally to customers which typically includes enterprise clients, hospitals, health regions, health care professionals, and / or governments. The Company has gathered a significant amount of data by building its repository of knowledge through its network and group of companies (including acquired companies) which is later delivered as a SaaS solution to its partners.

Recently, the Company acquired clinics and pharmacies which serve as test beds for the Company’s solutions and further facilitates the harvesting of data which is used to expand the knowledge library of THINK. On January 29, 2021, the Company also closed the acquisition of MDBriefCase Group Inc. (“MDBriefCase”) — a leader in developing and delivering continuing medical education and professional development solutions to ~270,000 members globally. On the same day, the Company also closed the acquisition of Clinic 360 Inc. Both acquisitions are highly strategic and synergistic allowing the Company to expand its knowledge library while delivering better health care outcomes to its partners.

The Company serves clients globally which include 300,000 primary care, acute care and long-term care clinicians, and more than 3,000,000 patients and residents in more than 2,800 healthcare facilities.

On December 23, 2020, the Company closed its RTO transaction and acquired Health Care Plus (“HCP”), and on December 30, 2020 began trading on the TSX.V, raising aggregate gross proceeds of $33 million.

Consolidated Highlights

- Achieved record revenue of $8.4 million for the three months ended March 31, 2021, an increase of 44% compared to the same period in the prior year.
- Adjusted EBITDA was $(1.5) million for the three months ended March 31, 2021 compared to $(0.5) million for the same period in the prior year.

- Net income was $(5.0) million for the three months ended March 31, 2021, compared to $(1.6) million for the for the same period in the prior year. The decrease was primarily due to higher expenses related to acquisitions, higher expenses to support continued business growth, and higher stock-based compensation, partially offset by higher revenue for the period.
- On January 29, 2021, the Company closed the acquisitions of MDBriefCase, a leading provider of online continuing medical education and professional development solutions for clinicians, and Clinic 360 Inc., a specialist in elective and cosmetic surgery.

Select Information and Reconciliation of Non-IFRS Measures

The following table summarizes the Company's recent results of operations as of the dates and for the periods indicated below. The information should be read together with the Company's financial statements. See also "Cautionary Note Regarding Non-IFRS Measures".

	Three months ended March 31, 2021	Three months ended March 31, 2020
Net loss and comprehensive loss	(5,043)	(1,582)
Depreciation and Amortization	975	489
Finance costs	212	382
Income tax recovery (expense)	-	-
EBITDA[1]	**(3,855)**	**(711)**
Acquisition, restructuring and other costs[2]	931	-
Stock-based compensation[3]	1,342	290
Foreign exchange loss (gain)[4]	59	(100)
Adjusted EBITDA[1]	**(1,524)**	**(521)**

Notes:

(1) EBITDA and Adjusted EBITDA are not recognized measures under IFRS. See "Cautionary Note Regarding Non-IFRS Measures".

(2) "Acquisition and restructuring expenses" relate to costs incurred in connection with business combinations, reorganization of the Company's capital structure, and legal, advisory and banking expenses.

(3) "Stock-based compensation" relates to share-based compensation expense recognized for equity awards issued under the Company's Omnibus Equity Incentive Plan.

(4) "Foreign exchange gain (loss)" relates to foreign exchange fluctuations.

Selected Financial Information

Three months ended March 31, 2021 and March 31, 2020

(in thousands of Canadian $, except per share information)	Three months ended March 31, 2021	Three months ended March 31, 2020
	$	$
Revenue	**8,366**	**5,819**
Cost of Sales	**(3,025)**	**(1,685)**
Gross Margin	**5,341**	**4,134**
Operating Expenses		
General and administration	(4,740)	(1,917)
Research and development	(1,775)	(1,954)
Sales and marketing	(1,812)	(1,074)
Depreciation and amortization	(975)	(489)
Total operating expenses	**(9,302)**	**(5,434)**
Income before other income (expenses) and income taxes	**(3,961)**	**(1,300)**
Other income (expenses)		
Acquisition, restructuring and other costs	(931)	-
Rent concessions	120	-
Finance Costs	(212)	(382)
Foreign exchange gain (loss)	(59)	100
Total other income (expenses)	**(1,082)**	**(282)**
Net income before income tax	(5,043)	(1,582)
Income tax recovery (expense)	-	-
Net income for the period	**(5,043)**	**(1,582)**
Other comprehensive income		
Items that may be subsequently reclassified to profit:		
Foreign currency translation differences for foreign operations (net of tax)	(55)	-
Other comprehensive income, net of tax effect	**(55)**	**-**
Comprehensive income (loss) for the period	**(5,098)**	**(1,582)**
Net loss and comprehensive loss per share - basic and diluted	(0.12)	(0.06)
Weighted average number of common shares - basic and diluted	40,460	25,388

Discussion of Operations

Revenue

For the three months ended March 31, 2021 the Company generated record quarterly revenue of $8,366 compared to $5,819 for the three months ended March 31, 2020. The 44% increase in revenue is primarily attributable to revenue and synergies from recently completed acquisitions, partially offset by a decrease in revenue from Ontario Quality Based Procedures ("QBP") and Ontario Long-Term Care Association ("OLTCA"), as previously noted in the Company's MD&A for the three months ended December 31, 2020.

Cost of Sales

Cost of sales increased from $1,685 to $3,025 or 80% when comparing the three months ended March 31, 2021 to the same period in the prior year. The change was closely related to the change in revenue, contribution from the acquisitions, and impact from the acquired clinics which have a higher proportion of cost of sales relative to revenue.

Gross Margin

During the three months ended March 31, 2021 the Company generated gross margin of $5,341 compared to $4,134 for the same period in the prior year, an increase of 29%. The change was primarily related to the increase in revenue, impact from the acquisitions, and expiration of the QBP contract and the OLTCA agreement being renegotiated.

Expenses

- General and administration expenses increased from $1,917 for the three months ended March 31, 2020 to $4,740 for the three months ended March 31, 2021. The increase was primarily due to acquisitions completed during the past twelve months, higher salaries and wages to support the continued growth of the business, and higher stock-based compensation.
- Research and development expenses decreased from $1,954 for the three months ended March 31, 2020 to $1,775 for the three months ended March 31, 2021, driven primarily by synergies achieved during the period.
- Sales and marketing expenses increased from $1,074 for the three months ended March 31, 2020 to $1,812 for the three months ended March 31, 2021. The increase was primarily due to acquisitions completed during the previous twelve months, and higher salaries and wages to support continued business growth.
- Depreciation and amortization increased from $489 for the three months ended March 31, 2020 to $975 for the three months ended March 31, 2021. The increase was primarily due to amortization of acquired intangibles and depreciation on lease premises acquired through acquisitions.

- Acquisition, restructuring and other costs increased from $nil for the three months ended March 31, 2020 to $931 for the three months ended March 31, 2021. The increase was primarily due to the acquisitions that were completed during the period.
- Finance costs decreased from $382 for the three months ended March 31, 2020 to $212 for the three months ended March 31, 2021. The decrease was primarily due to no interest accretion and cash interest expense on the Company's previously outstanding Class A Preferred shares which were fully redeemed during the quarter ended December 31, 2020.

Net income

Net income decreased by $3,461 for the three month period ended March 31, 2021 compared to the same period in the prior year. The decrease was primarily due to higher expenses related to acquisitions, higher expenses to support continued business growth, and higher stock-based compensation, partially offset by higher revenue for the period.

Financial condition

	March 31, 2021 $	December 31, 2020 $
Total assets	73,791	34,503
Total non-current liabilities	6,655	2,844
Dividends paid to Class B Preferred shareholders	-	61

Total assets increased from December 31, 2020 to March 31, 2021 primarily due to assets acquired from acquisitions that closed during the three months ended March 31, 2021.

Total non-current liabilities increased from December 31, 2020 to March 31, 2021 primarily due to liabilities assumed from acquisitions and contingent consideration payable on these acquisitions.

Cash flows

The primary source of cash flows is cash collected from SaaS-related revenue in addition to pharmacy and clinic revenue. The Company's approach to liquidity is to always have sufficient liquidity to meet its liabilities as they come due. This is achieved by continuously monitoring cash flows and reviewing actual operating expenditures and revenue against the Company's budgets.

Cash Flows (in thousands of Canadian dollars)	**Three months ended March 31, 2021**	**Three months ended March 31, 2020 $**
Cash used in operating activities	(7,868)	(4,239)
Cash provided by financing activities	8,472	4,142
Cash used in investing activities	(4,780)	(374)
Change in cash	(4,176)	(471)
Cash, beginning of period	10,875	1,940
Cash, end of period	6,699	1,469

Cash used in operating activities was $(7,868) for the three months ended March 31, 2021 compared to $(4,239) for the same period in the prior year. The primary reason for the increase in cash used in operating activities for the three months ended March 31, 2021 is due to transaction fees related to acquisitions, investment in salaries and wages to support continued business growth, and changes in non-cash operating working capital.

Cash provided by financing activities was $8,472 for the three months ended March 31, 2021 compared to $4,142 for the same period in the prior year. The increase in cash flows from financing activities is primarily due to higher loans and borrowings during the period to fund acquisitions and business growth.

Cash used in investing activities was $(4,780) for the three months ended March 31, 2021 compared to $(374) for the same period in the prior year. The increase was primarily due to acquisition consideration paid during the period.

Capital Expenditures

For the three months ended March 31, 2021, capital expenditures for property and equipment, and intangible assets was $426 compared to $24 for the same period in the prior year.

Quarterly Financial Highlights

To date, the Company has not maintained financial records on a quarterly basis. Moving forward it has implemented the necessary practices to maintain quarterly financials for subsequent reporting periods.

Liquidity and Capital Resources

The Company manages its capital structure based on the funds available to it in order to support the continuation and expansion of its operations, as well as maintaining a flexible capital structure which optimizes the cost of capital at an acceptable risk. The Company defines capital to include share capital, the stock option component of its shareholders' equity, as well as its borrowings. The Company intends to rely on positive cash flows from operations and, if required, additional financings to achieve its growth strategies.

Financial instruments and risk management

The Company's financial instruments consist of cash, accounts receivable and other, investment tax credits, accounts payable and accrued liabilities, bank line of credit, contingent consideration, government financing, license agreement payable and lease liabilities. The carrying value of financial instruments classified at amortized cost approximate fair value due to their short-term nature.

Credit and concentration risk

Financial instruments that potentially subject the Company to credit risk consist primarily of cash, and accounts receivable and other. Cash is maintained at reputable Canadian, European and Australian financial institutions; therefore, the Company considers the risk of non-performance to be remote. The Company sells its products to a diverse customer base consisting of businesses and government entities residing in various geographic regions and from various demographic segments. The Company evaluates the creditworthiness of the corresponding counterparties at regular intervals and generally requires pre-payment from most customers.

Allowances are maintained for potential credit losses consistent with credit risk and other information. The Company does not use credit derivatives or similar instruments to mitigate credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company manages liquidity risk through monitoring cash outflows due in its day-to-day business and by regular cash flow forecasting of cash requirements to fund research and development. The Company's liabilities include trade accounts payable and accrued liabilities all of which are due within normal trade terms of generally 30 days.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's earnings or the value of its holdings of financial instruments.

Interest rate risk

Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate cash flow risk, or on the fair value of other financial instruments, known as interest rate price risk.

Foreign exchange risk

There is financial risk to the Company's earnings that arises from fluctuations in foreign exchange rates and the degree of volatility of these rates. The Company currently does not use derivative instruments to hedge its exposure to foreign currency risk, which is primarily limited to that of the United States Dollar, European Euro and Australian Dollar.

Contractual Obligations

The Company manages and continually monitors its commitments and contractual obligations to ensure that these can be met with funding provided by operations and capital resources available. The table below summarizes the maturity profile of the Company's financial liabilities as at March 31, 2021 based on contractual undiscounted payments:

	Within 1 year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
	$	$	$	$	$
Bank line of credit	9,000	-	-	-	**9,000**
Accounts payable and accrued liabilities	10,036	-	-	-	**10,036**
Contingent consideration	2,169	1,802	251	-	**4,222**
Government financing	-	-	444	187	**631**
Lease liability	2,346	856	196	-	**4,172**
	14,551	2,658	891	187	**18,287**

Commitments

The Company is committed to future minimum annual payments under operating leases for office space as follows:

	$
2021	2,091
2022	890
2023	3,292
2024	3,244
2025 - 2034	32,074
	41,591

Royalty

The Company is committed to pay a 1% royalty on gross revenue from Acute Care Order Set products and Quality Based Procedure products for a period of 20 years ending on July 31, 2036.

Contingencies

In the ordinary course of business, from time to time, the Company is involved in various claims related to operations, rights, commercial, employment or other claims. Although such matters cannot be predicted with certainty, management does not consider the Company's exposure to these claims to be material to the Financial Statements.

Credit Facilities

The Company has a credit facility agreement (the "Credit Facility") that includes an operating line of credit of up to $10,000 which bears interest at the lender's prime rate plus 2.5% per annum. As at March 31, 2021, the Company had drawn $9,000 on the Credit Facility.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements as of the date of this MD&A.

Transactions Between Related Parties

The Company has not entered into any related party transactions, other than transactions in the normal course of operations with subsidiaries which are eliminated on consolidation.

Disclosure of Outstanding Share Data

The Company is currently authorized to issue an unlimited number of common shares. As of the date of this MD&A, the following are issued and outstanding:

- 42.7 million Common shares
- 2.5 million Stock options
- 720 thousand Restricted Share Units
- 129 thousand Deferred Share Units
- 50 thousand Performance Share Units

Critical Accounting Estimates

In our audited consolidated financial statements and accompanying notes thereto for the three months ended December 31, 2020 and in our MD&A for the three months ended December 31, 2020, we have identified the accounting estimates that are critical to understanding our business operations and our results from operations. The interim financial statements for the three months ended March 31, 2021 have been prepared using critical accounting estimates and assumptions consistent with those applied in the audited consolidated financial statements for the three months ended December 31, 2020, except for the following new accounting policies:

Functional currency

The functional currency of one of the subsidiaries of MDBriefCase Group Inc. is the Australian dollar. The functional currency assessment made by management was based on consideration of the currency and economic factors that mainly influence operating costs, financing and related transactions.

Foreign currency translation

Assets and liabilities of subsidiaries with functional currencies other than the Canadian dollar are translated at period-end rates of exchange, and operating results are translated at average rates of exchange for the period. The resulting translation adjustments are included in accumulated other comprehensive loss in equity.

Estimates

Estimates and underlying assumptions are reviewed on an ongoing basis. Actual results could differ from these estimates and have a material impact on our business operations and financial results. Since March 2020, there has been an outbreak of COVID 19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID 19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand, a decrease in the timeliness of trade receivable collections and supply chain disruptions which could all negatively impact the Company's business and financial condition.

Risk Factors

The results of operations, business prospects and financial outlook of THINK are dependent on many factors, including a number of risks and uncertainties outside of our control. For more information about our risks and uncertainties, please refer to our MD&A for the three months ended December 31, 2020. The risks and uncertainties remain substantially unchanged from those previously disclosed.

Outlook

This section discusses our outlook for Fiscal 2021 and in general, as at the date of this MD&A contains forward-looking statements.

The Company is a provider of knowledge-based and cloud-based software and technology solutions primarily delivered through SaaS (Software-as-a-Service) to improve health care outcomes. The Company has a suite of products that optimize the flow of critical information and workflow, which clients use to manage their process, information, and regulatory requirements while also delivering better client outcomes. The Company has a growth strategy that includes organic growth, and accretive mergers and acquisitions to drive synergies and create additional value.

THINK has established itself as a healthcare knowledge technology company, focused on building its knowledge library. This is a key differentiating factor compared to other health care companies which have a focus more on clinics. Recently the Company has acquired clinics and pharmacies, which serve as a test bed for its products.

Due to the COVID-19 pandemic, THINK is ramping up its efforts on its recently launched VirtualCare telemedicine software. VirtualCare is a digital health communications platform that connects patients to physicians through video, phone and secure messaging. The COVID-19 pandemic may already be generating an elevated demand for healthcare services which can be partially alleviated by using telehealth services developed by THINK. A further benefit is that the platform allows patients to book and consult with a doctor without having to wait in clinic waiting rooms.

Furthermore, in March of 2021 the Company announced a partnership with CareRX, a leading provider of pharmacy services to seniors. With this partnership the Company will leverage its VirtualCare software to allow seniors in select retirement residences to access a network of physicians enabled by the Company.

THINK is well positioned to continue to deploy capital towards a robust pipeline of accretive and synergistic acquisitions. The Company will continue to focus on acquiring products, capabilities, clinical specialties, and technology that will further drive value across the business lines of the Company. The Company believes with its existing platform, there represents significant cross-selling opportunities and revenue synergies.