MANAGEMENT'S DISCUSSION AND ANALYSIS

March, 31, 2017

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EXPLANATORY NOTES

The following Management's Discussion and Analysis of Financial Results ("MD&A"), dated May 11, 2017, should be read in conjunction with the cautionary statement regarding forward-looking information and statements below, as well as the audited consolidated financial statements and notes thereto, for the years ended December 31, 2016 and 2015. The annual consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts in the following MD&A are in Canadian dollars unless otherwise stated. References to "McCoy," "McCoy Global," "the Corporation," "we," "us" or "our" mean McCoy Global Inc. and its subsidiaries, unless the context otherwise requires. Additional information relating to McCoy Global, including periodic quarterly and annual reports and Annual Information Forms ("AIF"), filed with Canadian securities regulatory authorities, is available on SEDAR at sedar.com and our website at mccoyglobal.com.

FORWARD-LOOKING INFORMATION AND STATEMENTS

This MD&A contains certain forward-looking statements and forward-looking information (collectively referred to herein as "**forward-looking statements**") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking information is often, but not always, identified by the use of words such as "could", "should", "can", "anticipate", "expect", "objective", "ongoing", "believe", "will", "may", "projected", "plan", "sustain", "continues", "strategy", "potential", "projects", "grow", "take advantage", "estimate", "well-positioned" or similar words suggesting future outcomes. In particular, this MD&A contains:

Forward-looking statements relating to McCoy Global's:

- future development and organic growth prospects;
- merger and acquisition strategy;
- business strategy; and
- competitive advantages.

Forward-looking statements respecting:

- the business opportunities for the Corporation that are based on the views of management of the Corporation and current and anticipated market conditions; and
- the perceived benefits of the growth and operating strategies of the Corporation; which are based upon the financial and operating attributes of the Corporation as at the date hereof, as well as the anticipated operating and financial results.

Other forward-looking statements regarding the Corporation are located in the documents incorporated by reference in this MD&A and are based on certain key expectations and assumptions of the Corporation concerning anticipated financial performance, business prospects, strategies, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms, which are subject to change based on market conditions and potential timing delays. Although management of the Corporation considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward-looking statements will not be achieved. Undue reliance should not be placed on forward-looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in the forward-looking statements, including those set out below and those detailed elsewhere in this MD&A:

- oil and natural gas price fluctuations;
- domestic and foreign competition;
- disruptive technologies;
- replacement or reduced use of products and services;
- international operations;
- business mergers and acquisitions;
- supply chain;
- reliance on key persons and labour shortages;
- legal compliance;
- litigation;
- breach of confidentiality;
- safety performance;
- foreign exchange;
- restrictive covenants on credit facility;
- availability of financing;
- selling additional common shares;
- customers' inability to obtain credit/financing
- insurance sufficiency, availability and rate risk;
- information security;
- challenges by taxation authorities; and
- the risk factors set forth under "Risk Factors".

Readers are cautioned that the foregoing list is not exhaustive.

The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These judgments and estimates may change, having either a negative or positive effect on net earnings as further information becomes available, and as the economic environment changes.

The information contained in this MD&A, including the documents incorporated by reference herein, identifies additional factors that could affect the operating results and performance of the Corporation. We urge you to carefully consider those factors.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this MD&A are made as of the date of this MD&A and the Corporation does not undertake and is not obligated to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

DESCRIPTION OF GAAP MEASURES AND NON-GAAP MEASURES

Throughout this MD&A, management uses measures which do not have a standardized meaning as prescribed by IFRS and therefore are considered to be additional or non-GAAP measures presented under IFRS.

EBITDA is calculated under IFRS and is reported as an additional subtotal in the Corporation's consolidated statements of cash flows. EBITDA is defined as net (loss) earnings, before:

- finance charges, net;
- income tax expense (recovery);
- depreciation; and
- amortization.

Adjusted EBITDA is a non-GAAP measure defined as net (loss) earnings, before:

- finance charges, net;
- income tax expense (recovery);
- depreciation;
- amortization;
- impairment losses;
- restructuring charges;
- other (gains) losses, net;
- inventory excess and obsolete charges; and
- share-based compensation.

The Corporation reports on EBITDA and adjusted EBITDA because they are key measures used by management to evaluate performance. The Corporation believes adjusted EBITDA assists investors in assessing McCoy Global's current operating performance on a consistent basis without regard to non-cash or non-recurring items that can vary significantly depending on accounting methods or non-operating factors.

Adjusted EBITDA is not considered an alternative to net (loss) earnings in measuring McCoy Global's performance. Adjusted EBITDA does not have a standardized meaning and is therefore not likely to be comparable to similar measures used by other issuers. For comparative purposes, in previous financial disclosures 'adjusted EBITDA' was defined as "net (loss) earnings before finance charges, net, income tax expense (recovery), depreciation, amortization, impairment losses, restructuring charges, non-cash changes in fair value related to derivative financial instruments and share-based compensation." The Corporation revised its definition of adjusted EBITDA in the fourth quarter of 2016, as management believes the revised metric provides a better measure for assessing McCoy Global's current operating performance without regard to inventory excess and obsolete charges and other gains or losses, net; which are non-cash or non-recurring in nature. Adjusted EBITDA should not be used as an exclusive measure of cash flow since it does not account for the impact of working capital changes, capital expenditures, debt changes and other sources and uses of cash, which are disclosed in the consolidated statements of cash flows.

OUTLOOK AND FORWARD-LOOKING INFORMATION

Improvements in market fundamentals and customer confidence contributed to a 128% increase in customer orders during the quarter. An increase in customer orders from $6.5 million in the fourth quarter of 2016 to $14.8 million in the current quarter was realized. Geographically revenues increased in both North America and select international regions. This resulted in a positive quarter for McCoy, and one in which several important milestones were achieved.

Positive adjusted EBITDA

Generating positive adjusted EBITDA in the first quarter of 2017 was a significant achievement for McCoy. Over this prolonged industry down cycle, we have remained focused on cash preservation as well as restructuring and rightsizing the business. Reducing our adjusted quarterly EBITDA break-even to approximately $10 million of revenue is a direct result of the significant efforts of our employees and provides us with flexibility as we evaluate growth opportunities.

Acquisition of the assets of 3PS Inc. ("3PS")

On January 4, 2017 we announced the acquisition of 3PS. This strategic acquisition positions McCoy as the global leader in Torque and Tension Sub ("TTS") technology and enhances our capabilities in data acquisition and sensor technologies.

During the quarter, the rapid integration of 3PS with McCoy commenced and we made significant progress toward integrating all core aspects of the business. This resulted in realizing anticipated cost synergies, consolidating McCoy and 3PS data collection product lines, aligning our sales teams to execute tactical sales plans as a combined company and reorganizing the technical groups for the development of next generation technologies and legacy product enhancements.

Further cost structure reductions

During the quarter, McCoy initiated further changes to its operating model, announcing that the company will be discontinuing manufacturing at our Edmonton production facility. All internally manufactured components in Edmonton will be outsourced and we will move to an assembly production model at this facility during 2017. This will further reduce the Corporation's fixed cost structure and provide more agility to respond to market fluctuations.

We also announced that the production of TTS and data acquisition technologies in Edmonton would be transitioned to the Austin facility that was acquired as part of the 3PS acquisition. This initiative was substantially completed during the quarter and on a go forward basis, the production and servicing of TTS and data acquisition technologies will take place in Austin.

Looking forward

We anticipate revenue volatility and competitive pricing will persist throughout the remainder of 2017. Although McCoy continues to experience strong quoting activity, market fundamentals have proven to be difficult to predict and this uncertainty impacts customers buying decisions.

Efforts to become a leaner and more efficient organization are continuing, and these efforts will position McCoy to improve profitability in periods of higher revenue and minimize the impact during lower periods of market activity.

Data acquisition technologies is a growing market segment and we are exploring new opportunities in this area with the acquisition of 3PS. Although we continue to focus on generating positive adjusted EBITDA over the short-term, we are balancing this with investing in compelling revenue generation opportunities that will provide long-term value.

McCoy's technology team continues to evaluate and develop new and innovative solutions for our customers. Investing in these solutions and new technologies remains a high priority for the organization. The technology team has a pipeline of new products that are in various stages of development, with the intention of commercializing several of these in 2017.

Our strong balance sheet provided us with the flexibility to complete the acquisition of 3PS and we continue to evaluate other strategic growth opportunities as they arise.

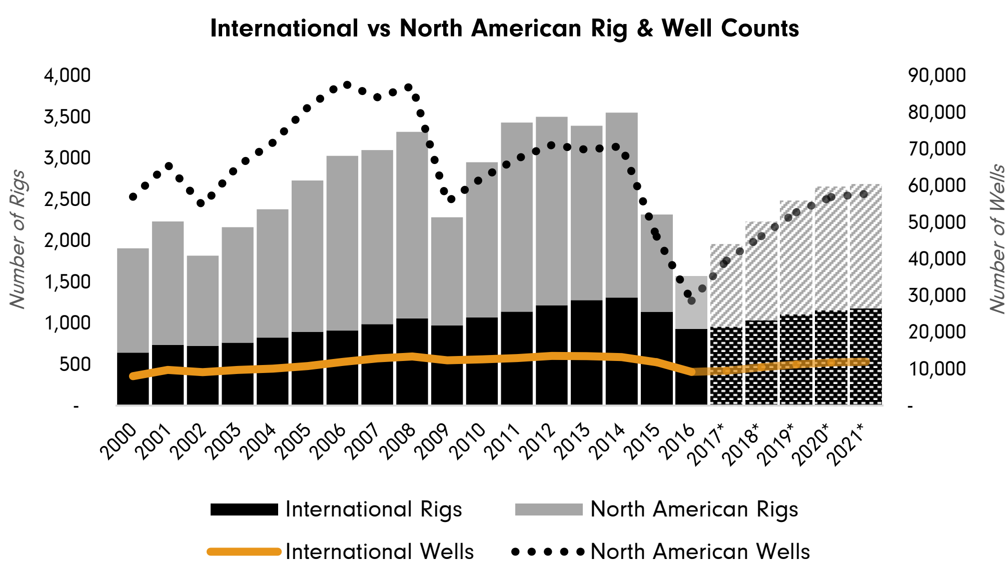
More than ever, customers require technologies that enable them to operate more efficiently and safely. McCoy Global intends to be its customer's technology partner in both the short and long-term, providing market leading products, services and data acquisition technologies.

MARKET CONDITIONS

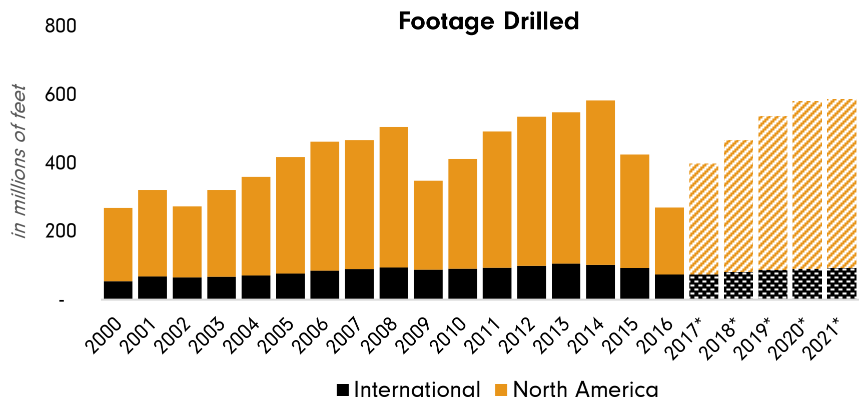
The demand for McCoy Global's products and services is ultimately driven by oil and natural gas prices. Oil and natural gas prices typically drive exploration and production companies to increase or decrease capital spending which in turn leads to a corresponding increase or decrease in drilling and completions activity. The Corporation has higher leverage to drilling activity and as this activity increases or decreases, customers adjust purchasing of capital equipment and aftermarket products and services to meet demand of exploration and production companies. 3PS has historically also been primarily leveraged to oil and gas activity.

Management uses active rig counts as well as number and length of wells being drilled as data points to monitor and set expectations of the future performance of the Corporation. Generally, these metrics are leading indicators of demand for McCoy Global's products and services, although there are many factors that may impact any correlation.

A summary of historical and forecasted rig and well counts, which includes both land and offshore, obtained from Spears & Associates Drilling and Production Outlook, March 2017, is as follows:



A summary of historical and forecasted footage drilled, which includes both land and offshore, obtained from Spears & Associates Drilling and Production Outlook, March 2017, is as follows:



Looking ahead, it appears that market conditions are stabilizing with improved customer sentiment for the short to medium-term. To take advantage of any recovery in drilling activity, many customers are beginning to replenish their capital equipment fleets and inventories of aftermarket parts and consumables. Customers remain cash-constrained, and there continues to be a shift to just-in-time purchasing and growing demand for rental. McCoy has positioned itself to take advantage of these opportunities through the investments it has made in its rental fleet and finished goods inventories.

Well construction continues to become more complex and there is greater emphasis within the industry on data collection and automation technologies. The strategic acquisition of 3PS will contribute valuable design and engineering expertise for future development of sensor and data collection technologies and better positions McCoy Global to meet the future technological challenges faced by customers.

As McCoy Global's customers work to achieve profitability in a moderate oil price environment, they have been required to quickly shift investment from one geographic region to another to take advantage of all areas of activity. McCoy is well-positioned to support our customers with the investments it has made in its international service and distribution centers. McCoy Global has the infrastructure to be agile in response to quickly changing market demands around the world.

Backlog

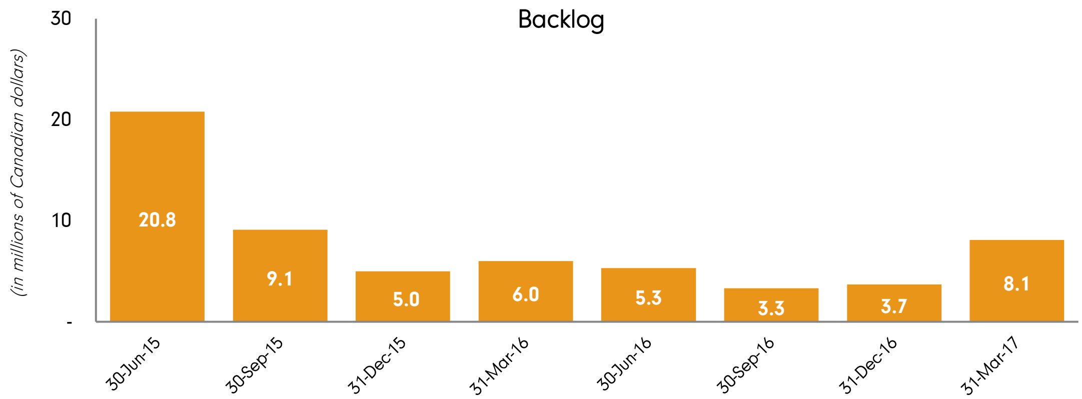
Backlog is a measure of the amount of customer orders the Corporation has received and is therefore an indicator of a base level of future revenue potential. Backlog is not a GAAP measure and, as a result, the definition and determination of backlog will vary among other issuers reporting a backlog figure.

The Corporation defines backlog as orders that have a high certainty of being delivered and is measured on the basis of a firm customer commitment, such as the receipt of a purchase order. Customers may default on or cancel such commitments, but several are secured by a deposit and/or require reimbursement by the customer upon default or cancellation. Backlog reflects likely future revenues; however, cancellations or reductions may occur and there can be no assurance that backlog amounts will ultimately be realized as revenue, or that the Corporation will earn a profit on backlog once fulfilled.

Expected delivery dates for orders recorded in backlog historically spanned from one to six months. Under current market conditions, many customers have shifted their purchasing habits towards just-in-time buying, with a preference to standard products purchased out of finished goods inventory.

McCoy Global's backlog as at March 31, 2017 totaled $8.1 million, an increase of $4.4 million or 119% from December 31, 2016.

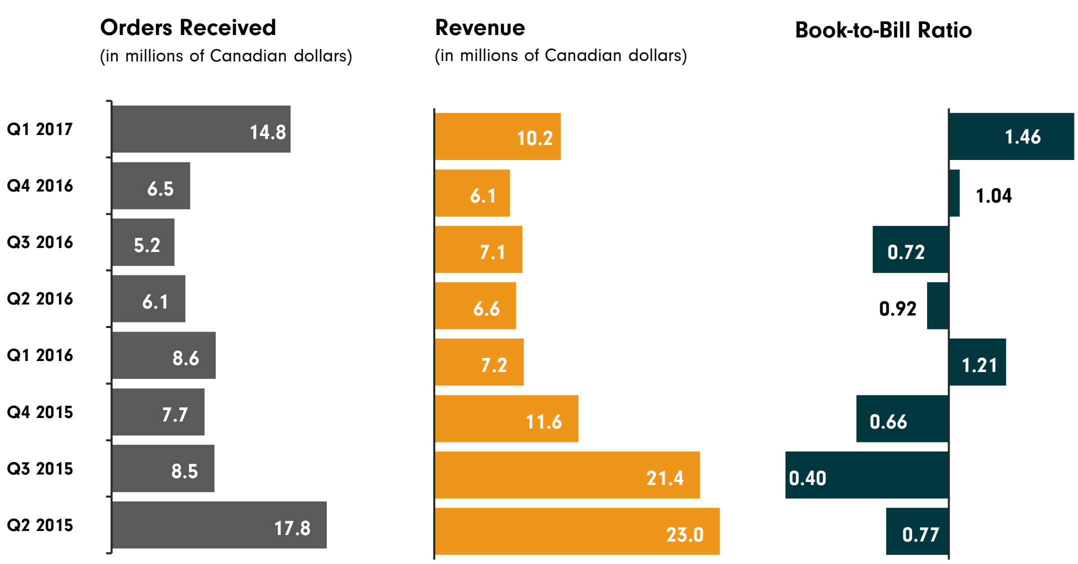
For the quarter, McCoy Global received net sales orders of $14.8 million (Q4 2016 - $6.5 million) and recorded revenue of $10.2 million (Q4 2016 - $6.1 million). Meaningful increases in quoting activity and capital equipment sales contributed to the increase in net sales orders and revenues figures for the three months ended March 31, 2017.



Book-to-Bill Ratio

The book-to-bill ratio is a measure of the amount of net sales orders received to revenues recognized and billed in a set period of time. The ratio is an indicator of customer demand and sales order processing times. The book-to-bill ratio is not a GAAP measure and therefore the definition and calculation of the ratio will vary among other issuers reporting the book-to-bill ratio. McCoy Global calculates the book-to-bill ratio as net sales orders taken in the reporting period divided by the revenues reported for the same reporting period.

Set out below are orders received, revenue and the book-to-bill ratio:



STRATEGY AND CORE BUSINESS VISION

OUR VISION IS TO BE THE GLOBAL LEADER IN TUBULAR MAKE-UP AND HANDLING EQUIPMENT SOLUTIONS

McCoy Global is a leading provider of equipment and technologies used for making up threaded connections in the global oil and gas industry. McCoy Global's core products are used predominantly during the well construction phase for both land and offshore wells during both oil and gas exploration.

The Corporation is engaged in the following:

- design, production and distribution of capital equipment used in both off-shore and land drilling markets to make-up tubular products such as casing, and to support capital equipment through the sale of aftermarket product and services such as technical support, consumables (dies and inserts), and replacement parts;
- design, production and distribution of data collection sensor technologies used in rugged applications for the global oil and gas industry as well as in construction, marine and aerospace.
- repair, maintenance, and calibration of the Corporation's capital equipment and similar competitor products; and
- rental of the Corporation's capital equipment.

Set out below are McCoy Global's principal operations:

Operating Name	Country of Incorporation	Operating Region	Ownership Interest
McCoy Global Canada Corp.	Canada	Canada & Russia	100%
McCoy Global S.à r.l.	Luxembourg	Middle East & Africa	100%
McCoy Global Singapore Pte. Ltd.	Singapore	Asia Pacific	100%
McCoy Global UK Ltd.	United Kingdom	Europe	100%
McCoy Global USA, Inc.	United States	United States & Latin America	100%

FINANCIAL RESULTS

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS

As at and for the three months ended March 31 ($000 except per share amounts)	2017	2016
Revenue	10,214	7,159
Net loss	(3,576)	(9,377)
Per common share – basic	(0.13)	(0.34)
Per common share – diluted	(0.13)	(0.34)
Adjusted EBITDA	15	(4,137)
Per common share – basic	0.00	(0.15)
Per common share – diluted	0.00	(0.15)
Total assets	73,028	95,265
Total liabilities	17,215	10,441
Total non-current liabilities	3,475	428

EBITDA and adjusted EBITDA are calculated as follows:

For the three months ended March 31 ($000)	2017	2016
Net loss	(3,576)	(9,377)
Income tax recovery	(260)	(2,203)
Finance charges, net	25	18
Depreciation	662	1,071
Amortization	216	333
EBITDA	(2,933)	(10,158)
Provisions for excess and obsolete inventory	1,069	179
Restructuring charges	996	142
Other losses, net	468	1,308
Impairment charges	348	4,285
Share-based compensation	67	107
Adjusted EBITDA	15	(4,137)

Revenue

($000 except percentages)	For the three months ended March 31 2017	2017	Change	% Change
Revenue	**10,214**	7,159	3,055	43%

Improving industry fundamentals resulted in an increase in customers converting open quotations to purchase orders. During the first quarter of 2017 customer orders increased by 128% to $14.8 million resulting in a strong increase in revenues. Demand increased for both capital and aftermarket products and services and was realized in North America and certain international markets. In addition, part of the increase in revenue pertains to the acquisition of 3PS.

Gross profit (loss)

($000 except percentages)	For the three months ended March 31 2017	2016	Change	% Change
Gross profit (loss)	**1,845**	(1,429)	3,274	(229%)
Gross profit (loss) %	***18%***	*(20%)*	*38%*	

Gross profit was positively impacted by the 43% increase in revenues realized in the quarter.

An increase in revenue not only increases overall gross profit realized, but it typically results in the utilization of spare capacity in production facilities. The impact is an increase in gross profit from product and service sales and a reduction in production facility under-absorption, which in combination has a significant impact on consolidated gross profit.

Gross profit was also favourably impacted by incrementally positive pricing, higher margin capital equipment sales and production efficiencies that are beginning to be realized from the 2016 restructuring efforts. Offsetting this was a $1.1 million (2016 - $0.2 million) non-cash charge related to the provisions for excess inventory.

General and administration Expense (G&A)

($000 except percentages)	For the three months ended March 31 2017	2016	Change	% Change
G&A	**2,103**	3,063	(960)	(31%)
G&A as a % of revenue	***21%***	*43%*	*(22%)*	

G&A reductions are a result of the successful implementation of restructuring initiatives and continued discipline around overhead spend.

Positively impacting G&A in the quarter was the collection of several slow-paying customer accounts that had been provided for in previous quarters given the aging of these receivables.

The 3PS acquisition highlights the Corporation's focus on deploying centrally supported processes and platforms that can be consistently applied and globally deployed. This business model has resulted in only nominal increases to the Corporation's G&A expense post acquisition. Further organic growth is anticipated to be supported without proportional increases in G&A expenses.

Sales and Marketing Expense

($000 except percentages)	For the three months ended March 31			
	2017	2016	Change	% Change
Sales and marketing expense	**908**	930	(22)	(2%)
Sales and marketing expense as a % of revenue	***9%***	*13%*	*(4%)*	

Sales and marketing expenses were consistent with the comparative period. Although restructuring efforts in 2016 reduced sales and marketing expenses, this was offset by additional sales and marketing expenses from the 3PS acquisition.

Customer responsiveness continues to be a key priority for McCoy Global. While the restructuring changes have reduced the workforce and contained discretionary spend, a strong technical sales team remains in place. As the organization's top priority moves from cash preservation in 2016 to revenue generation in 2017, additional investments in sales and marketing will be made in 2017 to take advantage of market opportunities.

Research and Development (R&D)

($000 except percentages)	For the three months ended March 31			
	2017	2016	Change	% Change
Research and development expense	**833**	405	428	106%
Capitalized development expenditures	**34**	10	24	240%
Total research and development	**867**	415	452	109%
Research and development as a % of revenue	**8%**	6%	2%	

The increase in R&D expenses is a result of two primary factors. The 3PS acquisition added a strong engineering team to McCoy which will contribute valuable design and engineering expertise. This technical expertise will support the development of sensor and data collection technologies as McCoy positions itself to take advantage of this growing market. In addition, development and prototype costs were incurred in the first quarter of 2017 as several technology projects progressed and reached critical design testing phases.

OTHER ITEMS

($000 except percentages)	For the three months ended March 31 2017	2016	Change	% Change
Restructuring charges	**996**	142	854	601%
Other losses, net	**468**	1,308	(840)	(64%)
Impairment charges	**348**	4,285	(3,937)	(92%)
Finance charges, net	**25**	18	7	39%

Restructuring charges for the three months ended March 31, 2017 include $0.7 million of severance expense and $0.2 million in inventory write-downs related to product lines impacted by restructuring activities. Restructuring charges for the three months ended March 31, 2016 included severance pay and benefits related to reductions in workforce.

Other losses, net, of $0.5 million includes foreign exchange losses recognized on the Corporation's United States denominated financial instruments held by Canadian entities and due diligence and closing expenditures associated with the acquisition of 3PS. In the comparative year, other losses (gains), net, included net foreign exchange losses recognized on the Corporation's United States denominated financial instruments held by Canadian entities and losses on the disposition of property, plant and equipment.

As a result of the operating model changes noted in the current quarter, certain property, plant and equipment ("PPE") assets were identified that would not be utilized in the future. As a result, an impairment charge of $0.3 million was recognized against these assets in the current quarter to reduce their net book value to appraised value. Impairment charges in the prior year of $4.3 million relate to the impairment of internally generated intellectual property.

Finance charges, net are primarily comprised of costs associated with establishing or maintaining the Corporation's credit facility, offset by interest income.

SUMMARY OF QUARTERLY RESULTS

	2017	2016				2015		
($000 except per share amounts)	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
Revenue	10,214	6,120	7,137	6,583	7,159	11,648	21,376	22,952
Impairment and restructuring charges (reversals)	1,344	(54)	(415)	12,244	4,427	4,779	2,170	226
Net loss	(3,576)	(4,359)	(3,094)	(19,096)	(9,377)	(10,792)	(1,963)	(451)
Basic loss per share	(0.13)	(0.16)	(0.11)	(0.69)	(0.34)	(0.39)	(0.07)	(0.02)
Diluted loss per share	(0.13)	(0.16)	(0.11)	(0.69)	(0.34)	(0.39)	(0.07)	(0.02)
EBITDA	(2,933)	(3,656)	(2,894)	(18,146)	(10,158)	(8,609)	(973)	1,687
Adjusted EBITDA	15	(1,620)	(2,367)	(5,068)	(4,137)	(4,029)	24	3,331

Over the past eight quarters McCoy has implemented cost containment and restructuring initiatives to lower the Corporation's cost structure and create a more agile and efficient organization. This has significantly reduced the amount of revenue required to record positive adjusted EBITDA.

LIQUIDITY AND CASH FLOW

At March 31, 2017, the Corporation had $21.2 million in cash and cash equivalents, of which $2.5 million is restricted as per the conditions of the Corporation's credit facility.

During the quarter the Corporation cancelled its operating line of credit and entered into a new credit facility (the "Facility") to finance the acquisition of 3PS. The Corporation borrowed $6.0 million under the Facility, which is the only debt that the Corporation has outstanding. The Facility is comprised of: (i) USD $3.8 million non-revolving term facility with a one year term and USD $0.19 million quarterly principal repayments; and (ii) a CAD $2.0 million operating line that is due on demand. The Corporation has access to $0.5 million of the operating line as at March 31, 2017.

Selected cash flow information is as follows:

For the three months ended March 31 ($000)	**2017**	2016
Cash generated from (used in) operating activities	**1,623**	(5,334)
Cash (used in) investing activities	**(8,624)**	(146)
Cash generated from financing activities	**3,395**	-
Debt to equity ratio	**0.31 to 1**	0.12 to 1

Cash from operating activities for the three months ended March 31, 2017 was primarily generated from a reduction in working capital. Adjusted EBITDA was slightly positive and the Corporation paid certain planned restructuring costs. In the comparative quarter, cash used in operating activities was negatively impacted by a steep decline in adjusted EBITDA, partially offset by a reduction in working capital.

Cash used in investing activities for the three months ended March 31, 2017 was primarily comprised of the asset purchase of 3PS and PPE additions. In the comparative quarter, cash used in investing activities was primarily for PPE additions.

Cash generated from financing activities for the three months ended March 31, 2017 was borrowings for the acquisition of 3PS.

OUTSTANDING SHARE DATA

As at May 10, 2017 the following class of shares and equity securities potentially convertible into common shares were outstanding:

Common shares	27,704,239
Convertible equity securities:	
Stock options	2,565,000

The stock options are exercisable into an equal number of common shares.

CONTROLS AND PROCEDURES

INTERNAL CONTROLS OVER FINANCIAL REPORTING

Management has evaluated whether there were changes in our Internal Controls over Financial Reporting ("ICFR") during the three month period ended March 31, 2017 that have materially affected, or are reasonably likely to materially affect, our ICFR. No such changes have been identified. Please see page 23 of McCoy Global's 2016 Annual Report for a discussion of internal controls over financial reporting and disclosure controls.

ICFR is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with IFRS. Management is responsible for establishing and maintaining adequate ICFR.

OTHER INFORMATION

Additional information relating to the Corporation, including the Corporation's Annual Information Form for the year ending December 31, 2016 is available on SEDAR at www.sedar.com.

OTHER INTERIM MD&A REQUIREMENTS

There have been no significant changes in the following items from those described in our 2016 Annual Report. Please refer to the page numbers listed below from McCoy Global's 2016 Annual Report:

- Financial instruments and financial risk management – pages 59-62;
- Capital management – page 62;
- Contractual obligations and off balance sheet arrangements – page 18;
- Related party transactions – page 19;
- Critical accounting estimates and judgements – pages 20-21; and
- Risks and uncertainties – pages 24-30.