Quarterly Report
Q2 Fiscal 2019

titan logix corp.

February 28, 2019

COMPANY PROFILE

Founded in 1979, Titan Logix Corp. ("Titan" or "the Company") is a developer, manufacturer and marketer of innovative fluid measurement and management solutions. The Company's products include Guided Wave Radar (GWR) gauges for level measurement and overfill prevention, primarily for use in the mobile tanker truck market, level gauges for storage tanks, and communication systems for remote alarming and control. Our products are mainly used in the upstream/midstream oil and gas industry. Secondary industries for our products include the aviation, waste fluid collection, and chemical industries.

Titan's products are designed to be a part of a complete Supply Chain Management (SCM) solution. The ultimate solution consists of Titan's products integrated with best-in-class data management to enable end-to-end Industrial Internet of Things (IIoT) solutions for our customers' SCM.

Titan provides advanced technology fluid management solutions, In the Field, On the Road and In the Office.

- In the Field: "In the Field" refers to Titan's solution offerings for storage tanks and process vessels.
- On the Road: "On the Road" refers to Titan's solution offerings for mobile tanker trucks and trailers.
- In the Office: "In the Office" refers to Titan's solution offerings that enable customers to gather data related to their fluid assets remotely from the convenience of their dispatch center or other back office environment through a wired or wireless connection to meet their needs such as SCM.

Titan's solutions have traditionally focused on mobile level sensor technology. Titan's recently launched telematics product, the Titan Gateway, enables data from its mobile sensors to be collected, managed and packaged for business intelligence and control.

Titan Logix Corp. is a public company listed on the TSX Venture Exchange and its shares trade under the symbol TLA.

VISION

Titan's vision is to be a "Catalyst for Transformative Thinking" for our customers by becoming leaders in the gathering, management and analysis of data. Titan will focus on providing data driven solutions for Supply Chain Management of goods and service supplied to oil and gas, and the transportation industries. We will make it easier to use our GWR technology as part of third-party systems. We will develop strategic partnerships and search for strategic acquisitions to advance the vision and strategy of the company.

MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management's Discussion and Analysis (MD&A) has been prepared by management as of April 16, 2019. It updates the annual MD&A included in our 2018 annual report and should be read in conjunction with the unaudited interim consolidated financial statements and notes for the period ended February 28, 2019 as well as the audited consolidated financial statements and MD&A included in the Company's 2018 annual report for fiscal year ended August 31, 2018. The Company prepares and files its interim consolidated financial statements in Canadian dollars and in accordance with International Financial Reporting Standards (IFRS). This MD&A compares the Company's fiscal 2019 second quarter results to the previous year's second quarter. We have not provided an update where an item is not material or where there has been no material change from the discussion in our annual MD&A.

The condensed consolidated interim financial statements and MD&A for the six months ended February 28, 2019, as well as the 2018 annual audited financial statements and MD&A and additional information regarding Titan Logix Corp. are available at www.sedar.com and on the Company's website at www.titanlogix.com. Titan Logix Corp.'s board members and its audit committee have reviewed and approved the discussion in this MD&A.

Cautionary Note Regarding Forward-Looking Statements

Some of the information contained in this MD&A may contain forward-looking statements. These forward-looking statements may include, among others, statements regarding our plans, costs, objectives or economic performance, or the assumptions underlying any of the foregoing. Forward-looking statements are based on information available at the time they are made, on the date of this report, and should not be read as guarantees of future performance or results as they are subject to risks and uncertainties, many of them beyond our control. We do not undertake any obligation to publicly update or to revise any forward-looking statements except as expressly required by applicable securities laws.

Such risks and uncertainties include, but are not limited to the following:

- *Titan's ability to successfully market to current and new customers;*
- *Industry competition;*
- *Technological developments;*
- *Uncertainties as to Titan's ability to implement its strategic plan;*
- *Titan's ability to obtain raw materials from suppliers;*
- *The impact of general economic and industry conditions;*
- *Fluctuations in oil and gas prices;*
- *Fluctuations in the level of oil and gas industry expenditures that affect demand for Titan's products and services;*
- *Fluctuations in currency rates;*
- *The ability to attract and retain key personnel or management;*
- *Expansion of products by internal growth, partnerships or acquisitions;*
- *Incorrect assessment of value of acquisitions;*
- *Inability to complete strategic acquisitions of additional business;*
- *Stock market volatility;*
- *Obtaining required approvals from regulatory authorities;*
- *Titan's ability to achieve an acceptable return on investment from new product development costs in a timely manner; and,*
- *Other risks described under the heading "Business Risks and Uncertainties" in this document.*

QUARTERLY HIGHLIGHTS

- Revenues for the second quarter of fiscal 2019 ending February 28, 2019 improved to $1,404,828, a $466,968 or 50% increase from the $937,860 recorded in the comparative prior period. This improvement is primarily due to an increase in demand for the Company's guided wave radar (GWR) product line in the mobile tanker truck market in the U.S. as a result of the increase in oil prices.
- The gross profit for the second quarter of fiscal 2019 increased by $231,191 to $760,079 or 54% of revenue compared to $528,888 or 56% of revenue in the comparative prior period. This improvement is primarily due to the increase in revenue.
- In the current fiscal quarter, the Company improved from an operating loss of $155,187 in the comparative prior period to an operating income before other items of $3,933. This improvement in the operating income before other items was primarily due to revenue and gross profit improvements combined with a decrease in sales and G&A expenses which offset an increase in engineering costs.
- Net earnings after income taxes were $167,263. This compares with a net loss after taxes of $47,848 in the prior period. This improvement was primarily a result of the increase in revenue and gross profit improvements.

FISCAL 2019 Q2 RESULTS OF OPERATIONS

($000's, except gross margin (%) and per share amounts)	Three months ended February 28,				Six months ended February 28,			
	2019	2018	**Increase (Decrease)**		**2019**	2018	**Increase (Decrease)**	
	$	$	**$**	**%**	**$**	$	**$**	**%**
Revenue	**1,405**	938	467	50	**2,880**	1,820	1,060	58
Cost of sales	**645**	409	236	58	**1,348**	880	468	53
Gross profit	**760**	529	231	44	**1,532**	940	592	63
Gross margin	**54%**	56%			**53%**	52%		
Expenses								
General and administration	**330**	377	(47)	(13)	**889**	712	177	25
Marketing and sales	**155**	223	(68)	(30)	**368**	475	(107)	(23)
Engineering	**166**	25	141	565	**309**	65	244	373
Depreciation and amortization	**84**	52	32	60	**168**	122	46	38
Loss (gain) on foreign exchange	**21**	7	14	199	**0**	(27)	27	(101)
Total expenses	**756**	684	72	11	**1,734**	1,347	387	29
Operating earnings (loss) before other items	**4**	(155)	159	(103)	**(202)**	(407)	205	(50)
Finance income and other items	**163**	107	56	52	**323**	173	150	87
Net earnings (loss)	**167**	(48)	215	(450)	**121**	(234)	355	(152)
EPS - Diluted	**0.01**	0.00	0.01		**0.00**	(0.01)	0.01	

Revenue and gross profit

The Company's revenue is largely derived from instrument sales of its GWR product line of technologies (TD80/TD100, Finch II and related components) throughout Canada and the U.S. These technologies are sold primarily into the mobile tanker truck market, servicing upstream/midstream customers. Due to improved industry conditions, revenues increased by 50% to $1,404,828 for the three month period ended February 28, 2019, as compared to $937,860 for the three month period ended February 28, 2018 and increased by 58% to $2,880,389 for the six month period ended February 28, 2019 as compared to $1,820,000 in the comparative period. The improvement in revenues is primarily due to the increase in demand for instruments in the U.S. market and to a lesser degree, sales to the Canadian market. In the current fiscal quarter revenues generated from the Canadian market remained steady at $469,592 compared to $489,233 in the comparative prior period. For the six months ended February 28, 2019, year-over-year Canadian revenues increased by 10% to $1,038,584 and accounted for 9% of the year-over-year improvement.

Sales to the U.S. for the three months ended February 28, 2019 increased by $486,609 or 108% to $935,236 as compared to $448,627 in the comparative three-month period. Sales to the U.S. for the six month period ending February 28, 2019 increased by $964,385 or 110% to $1,841,805 as compared to $877,420 in the comparative period. These sales accounted for 67% of the revenues in the second quarter of fiscal 2019 (2018 – 48%) and 64% (2018 – 48%) for the six months ended February 28, 2019. These sales are transacted in U.S. dollar currency and any change in the exchange rate affects the value at which transactions are recorded. Revenue was recorded at an average exchange rate of $1.32 Canadian during the six months ended February 28, 2019, compared with $1.26 Canadian for the comparative prior period.

As a percentage of revenue, sales of the Company's GWR product line of technologies contributed 93% to sales in the second quarter of fiscal 2019 and 92% year to date. This compares with 91% and 90% in the corresponding prior periods.

Due to increased unit sales, gross profit improved to $760,079, or 54% as a percentage of sales for the second quarter of fiscal 2019 compared with $528,888, or 56% of sales for the previous year's second quarter. Gross profit improved to $1,532,346, or 53% as a percentage of sales for the six month period ended February 28, 2019 compared with $939,823, or 52% of sales for the comparative period.

Expenses, general and administration

General and administrative expenses (G&A) for the second quarter of fiscal 2019 were $329,517, a decrease of $47,271 or 13% from the $376,788 recorded in the second quarter of fiscal 2018. General and administrative expenses for the six month period were $888,818 an increase of $176,789 or 25% from the $712,029 recorded in the comparable prior period. The decrease in the current quarter is a primarily a result of a decrease in compensation, professional fees and consulting fees. The year-over-year increase is primarily a result of executive termination costs recorded in the first quarter of the fiscal year. G&A, as a percentage of revenue, was 23% for the second quarter of fiscal 2019 and 31% for the six months ended February 28, 2019 compared to 40% and 39% respectively for the same periods of fiscal 2018.

Expenses, marketing and sales

Marketing and sales expenses for the second quarter of fiscal 2019 were $155,045 a decrease of $67,456 or 30% from the $222,501 recorded in the second quarter of fiscal 2018. Marketing and sales expenses for the six month period were $367,511 a decrease of $106,987 or 23% from the $474,498 recorded in the comparable prior period. The decrease in the current quarter and year-over-year is primarily a result of decreased compensation, trade show expenses and third-party product trial costs compared to the prior period. As a percentage of revenue, marketing and sales expenses was 11% for the second quarter of fiscal 2019 and 13% for the six month period as compared to 24% and 26% respectively for the same periods of fiscal 2018.

Expenses, engineering

Engineering expenses are incurred primarily for product enhancements including product cost reductions, new product research and the preparation and introduction of new third-party products into Titan's product suite. Engineering expenses for the second quarter were $166,470, an increase of $141,423 when compared with $25,047 in the second quarter of fiscal 2018. Engineering expenses for the six month period were $309,098 an increase of $243,706 from the $65,392 recorded in the comparable prior period. The increase in the current quarter and year-over-year is primarily due to engineering time dedicated to product enhancements, compared with time dedicated to capitalized product development activities in the previous fiscal periods. During the fiscal year Titan has initiated product improvement efforts to reduce hardware costs and improve its hardware architecture by developing an open communications protocol allowing its devices to connect seamlessly to third party process control and data management solutions.

Expenses, depreciation and amortization

Depreciation and amortization expenses included in operating expenses in the first six months of fiscal 2019 totalled $168,599 compared to $122,234 in the comparable period of fiscal 2018. This increase in depreciation and amortization expenses in the current fiscal quarter is largely due to the amortization of product development costs for recently commercialized products. Additional depreciation expenses recorded in cost of sales in the current six month period totalled $6,515, compared to $5,290 in the comparable six month period.

Expenses, foreign exchange

Changes in the value of the Canadian dollar during the period and management of conversion of receipts from U.S. revenue resulted in a loss of $222 on foreign currency exchange in the six months ended February 28, 2019 consisting of a realized gain on exchange of $14,964 and an unrealized loss of $15,186. This compares to a gain of $27,656 in the previous fiscal year which consisted of a $6,522 realized gain on exchange and an unrealized gain of $21,134.

Operating loss and net loss

In the current fiscal quarter, the Company recorded operating income before other items and income taxes of $3,933. This compares to an operating loss before other items and income taxes of $155,187 in the comparative prior period. The operating loss for the first six months of fiscal 2019 was $201,902 as compared to an operating loss of $406,674 in the comparative prior period. The improvement from an operating loss to operating income in the current fiscal quarter was due to the increase in gross profit combined with a reduction in G&A and sales expenses, which offset the increase in engineering expenses. The year-over year improvement was primarily due to revenue and gross profit improvements. These improvements were offset by the increase in G&A due to executive termination costs and engineering expenses.

Net earnings after income taxes were $167,263 in the second quarter of fiscal 2019 and $121,131 for the first six months of fiscal 2019. This compares to a net loss of $47,848 and $233,941 respectively, in the comparative prior periods. This improvement from net losses to net earnings was largely due to the improvements in revenue and gross profit combined with the increase in finance income to $323,033 for the six months ended February 28, 2019 from $238,705 in the comparative period.

Product development costs

The Company continues to invest in development activities to support and grow its current product line. Total engineering expenditures are comprised of two components; engineering expenditures expensed in the statement of earnings, and engineering expenditures deferred and capitalized. Total expenditures for engineering amounted to $166,470 for the second quarter of fiscal 2019 and $309,098 year-to-date. This compares with $196,342 and $399,221 respectively in the comparative prior periods. The reduction in total engineering costs is due to a reduction in field trial, compensation and consulting costs. During the fiscal period development activities focused on product improvement efforts to reduce hardware costs and improve hardware architecture for increased connectivity. These activities did not meet the criteria for capitalization and were expensed and included in the statement of earnings, whereby in the six month period ended February 28, 2018 engineering related expenditures of $333,829 were capitalized and included on the statement of financial position.

SUMMARY OF QUARTERLY RESULTS

($000's, except per share amount)

Fiscal year	2019		2018				2017	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Revenue	**1,405**	**1,475**	1,448	1,227	938	882	989	828
Gross profit	**760**	**772**	619	659	529	411	290	258
Operating earnings (loss) before other items and income taxes	**4**	**(206)**	28	(49)	(155)	(251)	(380)	(381)
Net earnings (loss) before income taxes	**167**	**(46)**	185	105	(48)	(186)	(346)	(336)
Net earnings (loss)	**167**	**(46)**	125	105	(48)	(186)	(338)	(336)
EPS - Basic	**0.01**	**(0.00)**	0.00	0.00	0.00	(0.01)	(0.01)	(0.01)
EPS - Diluted	**0.01**	**(0.00)**	0.00	0.00	0.00	(0.01)	(0.01)	(0.01)

Quarterly financial data is derived from the Company's consolidated financial statements and are prepared in accordance with IFRS.

The Company has withstood the difficult conditions in the mobile tanker truck market. Increases in oil prices in the last fiscal year has resulted in an increase in the trucking of oilfield liquids and an increase in demand for the Company's guided wave radar (GWR) product line in the mobile tanker truck market resulting in an increase in quarterly revenue. The operating losses in fiscal

2017 and the first half of fiscal 2018 reflected the negative impact of lower oil and gas prices and the low demand for new crude oil tankers.

The improved quarterly gross profit in fiscal 2019 and 2018 when compared to fiscal 2017 is primarily a result of increased sales combined with the reduction in production and overhead costs due to cost reduction initiatives undertaken in fiscal 2017. Gross profits in the fourth quarters of fiscal 2018 and fiscal 2017 were negatively impacted by impairments of inventory of $137,617 and $90,221, respectively.

The operating loss before other items and income taxes in the first quarter of fiscal 2019 reflects the increase in operating expenses resulting from increased general and administration compensation costs due to executive termination costs and increased engineering expenses.

FINANCIAL CONDITION AND LIQUIDITY

The Company's principal cash requirements are for ongoing operating costs, working capital and product development costs. The Company intends to fund its liquidity needs primarily from cash flow from operations and when necessary from cash on hand. Management continues to work on maintaining an optimal inventory level and the timely collection of accounts receivable to minimize its working capital requirements. As well, the Company will continue to focus on cost management and control programs. The Company expects that current cash balances and funds from operations will be sufficient in the near-term to meet anticipated obligations and to fund intended capital expenditures and product development. As needed, the Company will assess and select funding mechanisms for long term growth including additional R&D projects, expansion of the sales channels and corporate development activities.

Total assets of the Company were $16,671,833 on February 28, 2019 as compared to $16,750,962 on August 31, 2018. Cash and cash equivalents increased by $468,321 to $6,739,199. Accounts receivable increased by $44,904 and inventories decreased by $141,128 due to the increase in revenue. Total liabilities decreased by $200,260. As at February 28, 2019, Titan had positive working capital (current assets less current liabilities) of $10,599,401 compared to $10,065,265 at August 31, 2018. The long-term portion of the investment in a secured loan is $3,979,920.

Summary of Cash Flows

Operating Activities

Net cash flows used in operating activities for the six-month fiscal period totalled $70,464, compared to $350,401 in the comparative period. The cash flows used in operating activities was lower primarily due to the improvement in net earnings, when excluding non-cash items and investing activities.

Non-cash working capital generated or consumed is largely a result of the timing of cash receipts and payments in the normal course of business. Non-cash working capital used in the amount of $43,676 in the six month fiscal period is largely a result of cash flow used for the decrease in accounts payable and increase in accounts receivable balances, offset by the consumption of inventory. This compares with non-cash working capital used in the comparable period in the amount of $79,636, largely as a result of cash flow used for inventory investments, offset by an increase in accounts payable and decreases in accounts receivable.

Investing Activities

Net cash flows generated in investing activities year-to-date totalled $542,715 primarily as a result of payments received on the investment in a secured loan and finance income. This compares with $5,015,457 used in the comparative prior period primarily due to a $4,925,000 investment in secured loan (net of a $75,000 upfront commitment fee) combined with cash used for product development, and partially offset by finance income and payments received on the secured note.

Financing Activities

Net cash flows used in financing activities in the first six months of fiscal 2019 amounted to $3,930 for finance lease obligations as compared to $10,590 in the comparable period.

CONTRACTUAL OBLIGATIONS

The Company has no commitments for future capital assets and its only financial obligations are finance lease obligations on company vehicles and operating leases for office equipment, office spaces and its manufacturing facility.

OFF-BALANCE SHEET ARRANGEMENTS

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

OUTSTANDING SHARE DATA

Titan Logix Corp. has authorization to issue an unlimited number of common shares with no par value. The common shares of the Company trade on the TSX Venture Exchange under the symbol "TLA".

Issued and Outstanding

	April 16, 2019	February 28, 2019	August 31, 2018
Common shares issued and outstanding	28,536,132	28,536,132	28,536,132
Options outstanding	120,000	180,000	180,000

BUSINESS OUTLOOK

The Company continues to remain competitive in the current market. Original Equipment Manufacturers are building new tankers at a steady pace. Titan's sensors are maintaining their strong market share of the new tanker construction market. This upward trend of its existing business will sustain the Company with current revenue levels expected to continue for the upcoming fiscal year. The Company's reputation as the industry leader in its traditional market segment has led to the emergence of new opportunities in other markets. Titan will continue to gravitate towards the diversification of its product lines, geographical presence and market segments. In addition to the focus on new market opportunities the Company has targeted additional revenue streams through its diversity program to bolster its top line numbers. Management has refocused its team to accelerate the penetration of these markets and revenue streams. Along with our software technology partner, Pedigree Technologies, Titan is developing a secondary market for our GWR products as part of a supply chain management solution for the management of fresh and produced water for fracking operations. We are forecasting revenue from this new initiative to occur in the last half of fiscal 2019. Titan will continue to hunt for strategic acquisition targets that are aligned with the corporate vision of data collection and management.

Titan's recently released Gateway provides connection of the TD100™, Finch II and AirWeigh products to the IIoT. Initial revenue from the sale of the Gateway product is expected through the produced water initiative. Titan's expanded vision of data management has opened market opportunities to tap into the wave of data mining and analytics for business control solutions and can drive both new and retrofit decisions of its major customers. Titan is identifying and negotiating partnerships with target companies immersed in the second generation IIoT products with an eye to becoming the go-to company for data generation devices required by its existing and future customers. Titan's focus on providing timely, accurate, relevant data to its customers through IIoT solutions will enhance its market penetration in the markets it seeks to play in. Titan will continue to search for other opportunities to generate recurring revenue from its IIoT solution efforts. Titan has initiated product improvement efforts to reduce hardware costs, improve its hardware architecture by developing an open communications protocol allowing its devices to connect seamlessly to third party process control and data management solutions. The Company is nearing completion for the testing of a battery back-up option to allow for remote power capability. The battery solution will facilitate the use of GWR and Gateway products in other data critical operations where local power is an issue.

BUSINESS RISKS AND UNCERTAINTIES

Titan Logix Corp. faces risks that have the potential of affecting its financial condition, results of operations and cash flow. The Board and management of the Company take prudent measures to mitigate risks which may affect the Company. The Company's sales are substantially derived from one product line and as a result, a sudden or sustained decline in demand for, or production of, the product could have a material adverse effect on the Company's financial condition and results of operations. Events which could cause a drop in demand include industry factors, market economic conditions and competition as described in the Company's business risks and uncertainties in its 2018 annual report. Events that could cause an interruption in the Company's ability to produce the product include supply shortages and proprietary protections. A complete discussion of business risk factors faced by the Company can be found in the "Business Risks and Uncertainties" section of the MD&A portion of its 2018 annual report. There have been no significant changes to the Company's business risks and uncertainties described in its 2018 annual report.

ADDITIONAL INFORMATION

Additional information relating to Titan Logix Corp., including its 2018 Audited Financial Statements, is available on SEDAR at www.sedar.com or on its website, www.titanlogix.com.

Notice of No Auditor Review of Interim Consolidated Financial Statements

These interim consolidated financial statements and related notes for the period ended February 28, 2019 have been prepared by and are the responsibility of management of Titan Logix Corp. The auditors of Titan Logix Corp. have not audited or reviewed these interim consolidated financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(unaudited)

	February 28, 2019 $	August 31, 2018 $
ASSETS		
Current assets		
Cash and cash equivalents (note 4)	**6,739,199**	6,270,878
Short term investments (note 5)	**2,018,049**	2,000,000
Accounts receivable	**896,555**	851,651
Inventories	**896,694**	1,037,822
Prepaid expenses	**43,466**	99,896
Income tax recoverable	**32,271**	32,271
Current portion of investment in secured loan (note 5)	**384,654**	384,494
Total current assets	**11,010,888**	10,677,012
Non-current assets		
Property, plant and equipment	**210,422**	235,819
Intangible assets	**1,470,603**	1,617,970
Investment in secured loan (note 5)	**3,979,920**	4,220,161
Total assets	**16,671,833**	16,750,962
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	**388,913**	585,243
Current portion of finance lease obligations	**22,574**	26,504
Total current liabilities	**411,487**	611,747
Total liabilities	**411,487**	611,747
Equity		
Share capital (note 6)	**5,730,279**	5,730,279
Contributed surplus	**686,208**	686,208
Retained earnings	**9,843,859**	9,722,728
Total equity	**16,260,346**	16,139,215
Total liabilities and equity	**16,671,833**	16,750,962

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

On behalf of the Board

"Alvin Pyke"
Director

"Helen Cornett"
Director

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF EARNINGS (LOSS) AND COMPREHENSIVE INCOME (LOSS)

(unaudited)

	Three months ended February 28		Six months ended February 28	
	2019	2018	**2019**	2018
	$	$	**$**	$
Revenue	**1,404,828**	937,860	**2,880,389**	1,820,000
Cost of sales	**644,749**	408,972	**1,348,043**	880,177
Gross profit	**760,079**	528,888	**1,532,346**	939,823
Expenses				
General and administration	**329,517**	376,788	**888,818**	712,029
Marketing and sales	**155,045**	222,501	**367,511**	474,498
Engineering	**166,470**	25,047	**309,098**	65,392
Depreciation of property, plant and equipment	**10,628**	15,802	**21,232**	32,254
Amortization of intangible assets	**73,683**	36,982	**147,367**	89,980
Loss (gain) on foreign exchange	**20,803**	6,955	**222**	(27,656)
Total expenses	**756,146**	684,075	**1,734,248**	1,346,497
Operating earnings (loss) before other items	**3,933**	(155,187)	**(201,902)**	(406,674)
Other items				
Gain on disposal of property, plant and equipment	**-**	16,165	**-**	16,165
Loss on sale of marketable securities (note 5)	**-**	(57,744)	**-**	(82,137)
Finance income (note 7)	**163,330**	148,918	**323,033**	238,705
Total other items	**163,330**	107,339	**323,033**	172,733
Earnings (loss) before income taxes	**167,263**	(47,848)	**121,131**	(233,941)
Income tax	**-**	-	**-**	-
Net earnings (loss) and comprehensive earnings (loss)	**167,263**	(47,848)	**121,131**	(233,941)
Earnings (loss) per share (note 9)				
Basic	**0.01**	0.00	**0.00**	(0.01)
Diluted	**0.01**	0.00	**0.00**	(0.01)

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

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CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(unaudited)

	Common Shares #	Share Capital $	Contributed Surplus $	Retained Earnings $	**Total Equity $**
Balance, August 31, 2018	28,536,132	5,730,279	686,208	9,722,728	**16,139,215**
Net earnings	-	-	-	121,131	**121,131**
Balance, February 28, 2019	**28,536,132**	**5,730,279**	**686,208**	**9,843,859**	**16,260,346**

	Common Shares #	Share Capital $	Contributed Surplus $	Retained Earnings $	Total Equity $
Balance, August 31, 2017	28,536,132	5,730,279	718,073	9,726,509	**16,174,861**
Share-based compensation	-	-	8,385	-	**8,385**
Net loss	-	-	-	(233,941)	**(233,941)**
Balance, February 28, 2018	**28,536,132**	**5,730,279**	**726,458**	**9,492,568**	**15,949,305**

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

titan logix corp.
FLUID MANAGEMENT SOLUTIONS

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(unaudited)

	Three months ended February 28		Six months ended February 28	
	2019	2018	**2019**	2018
	$	$	**$**	$
Cash provided by (used in)				
Operating activities				
Net income (loss)	**167,263**	(47,848)	**121,131**	(233,941)
Adjustments for:				
Non-cash items included in net income (loss)				
Depreciation of property, plant and equipment	**13,884**	18,481	**27,747**	37,544
Amortization of intangible assets	**73,683**	36,982	**147,367**	89,980
Share-based compensation	**-**	3,354	**-**	8,385
Loss on sale of marketable securities (note 5)	**-**	57,744	**-**	82,137
(Gain) on disposal of property, plant and equipment	**-**	(16,165)	**-**	(16,165)
Finance income	**(163,330)**	(148,918)	**(323,033)**	(238,705)
Changes in non-cash working capital (note 10)	**266,251**	(180,179)	**(43,676)**	(79,636)
Net cash provided by (used in) operating activities	**357,751**	(276,549)	**(70,464)**	(350,401)
Investing activities				
Purchases of marketable securities (note 5)	**-**	-	**-**	(2,006,837)
Proceeds from sale of marketable securities (note 5)	**-**	1,924,700	**-**	1,924,700
Investment in secured loan (note 5)	**50,000**	-	**50,000**	(4,925,000)
Payments received on investment in secured note (note 5)	**100,000**	62,736	**200,000**	94,972
Finance income	**157,314**	148,918	**313,114**	238,705
Purchase of short term investments	**(18,049)**	-	**(18,049)**	-
Purchase of property, plant and equipment	**-**	(5,148)	**(2,350)**	(8,218)
Proceeds from disposal of property, plant and equipment	**-**	50	**-**	50
Product development costs capitalized	**-**	(171,295)	**-**	(333,829)
Net cash provided by (used in) investing activities	**289,265**	1,959,961	**542,715**	(5,015,457)
Financing activities				
Payment of finance lease obligation	**(1,984)**	(6,746)	**(3,930)**	(10,590)
Net cash (used in) provided by financing activities	**(1,984)**	(6,746)	**(3,930)**	(10,590)
Net increase (decrease) in cash and cash equivalents	**645,032**	1,676,666	**468,321**	(5,376,448)
Cash and cash equivalents, beginning of period	**6,094,167**	6,474,713	**6,270,878**	13,527,827
Cash and cash equivalents, end of period	**6,739,199**	8,151,379	**6,739,199**	8,151,379

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

1. NATURE OF OPERATIONS

Titan Logix Corp. (the "Company") is a public company incorporated and domiciled in Canada and its common shares trade on the TSX Venture Exchange under the symbol TLA. The head office for the Company is located in Edmonton, Alberta, Canada. The address of the Company's registered office is #2600 10180 101 Street, Edmonton, AB T5J 3Y2.

Titan Logix Corp. is a developer, manufacturer and marketer of innovative fluid measurement and management solutions. The Company's Guided Wave Radar (GWR) solutions are primarily used in the upstream/midstream oil and gas industry. Secondary industries for its products include the aviation, waste fluid collection, and chemical industries. The Company's products are designed to be part of a complete Supply Chain Management solution. The ultimate solution consists of the Company's products integrated with best-in-class data management to enable end-to-end Industrial Internet of Things solutions for our customers' Supply Chain Management.

2. BASIS OF PRESENTATION

Statement of compliance

These condensed consolidated interim financial statements for the three months and six months ended February 28, 2019 and February 28, 2018 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). They have been prepared in accordance with IAS 34, "Interim Financial Reporting" and do not contain all necessary annual disclosures in accordance with IFRS.

The unaudited interim consolidated financial statements of the Company for the six months ended February 28, 2019 were authorized for issue in accordance with a resolution of the directors on April 16, 2019.

Principles of consolidation

These condensed consolidated interim financial statements include the financial statements of Titan Logix Corp. and its wholly owned subsidiary, Titan Logix USA Corp. The financial statements for the subsidiary are prepared for the same reporting period as the parent company using consistent accounting policies. All intercompany transactions and balances have been eliminated in the preparation of these consolidated financial statements.

Functional and presentation currency

These condensed consolidated interim financial statements are presented in Canadian dollars which is the functional currency of Titan Logix Corp. and its subsidiary.

3. SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated interim financial statements, in all material respects, follow the same accounting policies and method of application as the annual audited consolidated financial statements of the preceding fiscal year except as noted below. Accordingly, these condensed consolidated interim financial statements should be read in conjunction with the annual consolidated financial statements for the year ended August 31, 2018.

Changes in accounting polices

IFRS 9 - Financial Instruments

The Company adopted IFRS 9 retrospectively on September 1, 2018. The adoption of this standard did not have a significant impact to the interim condensed consolidated financial statements. The new standard introduces extensive changes to IAS 39's guidance on the classification and measurement of financial assets and introduces a new "expected credit loss" model for the impairment of financial assets. IFRS 9 also provides new guidance on the application of hedge accounting.

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. The adoption of IFRS 9 has not had a significant effect on the Company's accounting policies related to financial liabilities.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Changes in accounting polices (cont'd)

IFRS 9 has eliminated the previous IAS 39 categories for held to maturity, loans and receivables and available for sale financial assets. A financial asset is now classified as measured at: amortized cost; fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVPTL). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the host is a financial asset in the scope of the new standard are never separated. Instead the hybrid financial instrument as a whole is assessed for classification. The Company's financial assets which consist of cash and cash equivalents, short term investments, accounts receivable, and investment in secured loan are classified at amortized cost and are measured at amortized cost using the effective interest method, less any impairment.

IFRS 9 also introduces a new model for the measurement of impairment of financial assets based on expected credit losses which replaces the incurred losses impairment model applied under IAS 39. The Company's trade and other receivables and its investment in secured loan are subject to the expected credit loss model under IFRS 9. The Company applies the simplified approach to providing for expected credit losses. The adoption of the expected credit loss impairment model did not have a significant impact on the carrying amounts of the Company's financial assets on the transition date.

IFRS 15 - Revenue from Contracts with Customers

The Company adopted IFRS 15 – Revenue from Contracts with Customers on September 1, 2018 using the modified retrospective approach where the cumulative impact of adoption would be recognized in retained earnings as of September 1, 2018 and comparatives would not be restated. IFRS 15 replaced IAS 11 Construction Contracts, IAS 18 Revenue and IFRIC 13 Customer Loyalty Programmes. This standard outlines a single comprehensive model for determining the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers.

Under IAS 18, the previous standard, the amount of revenue was equal to the fair value of the consideration received or receivable, which was the price negotiated with the customer. Under IFRS 15, the transaction price is equal to the amount of consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer, which will continue to be the price negotiated with the customer. The Company generates revenues from product sales. Revenue for the sale of product is recognized at the point in time when control or ownership of the product is transferred to the customer, generally when the products are shipped, and when collectability is probable. The Company's standard warranty period is not considered to be a distinct performance obligation. Warranties are accounted for as warranty obligations and the estimated cost of satisfying them is recognized at the time the necessity of such provision is evident. The adoption of IFRS 15 had no material impact on the timing or the amount of sales revenue or warranty provisions recognized. The adoption of this standard did not have a material impact on the Company's financial statements, and as such did not result in any adjustment in the amounts previously recognized in the consolidated financial statements.

New standards and interpretations not yet adopted

The following new accounting pronouncement has been issued but is not effective and may have an impact on the Company's consolidated financial statements in the future:

IFRS 16 – Leases will replace IAS 17 - Leases. IFRS 16 specifies how to recognize, measure, present and disclose leases effective for annual periods beginning on or after January 1, 2019. The standard provides a single lessee accounting model, requiring the recognition of assets and liabilities for all leases, unless the lease term is 12 months or less or the underlying asset has a low value. Lessor accounting however remains largely unchanged from IAS 17 and the distinction between operating and finance leases is retained. The Company is considering the implications of the standard, the impact on the Company and the timing of its adoption by the Company.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following components:

As at	**February 28, 2019** $	August 31, 2018 $
Cash on hand and balances with banks	**1,486,605**	1,065,642
Guaranteed investment certificates	**5,252,594**	5,205,236
	6,739,199	6,270,878

5. INVESTMENTS

Short term investments

As at	
August 31, 2018	**$ 2,000,000**
Addition to short term investments	**18,049**
February 28, 2019	**$ 2,018,049**

Short term investments consist of guaranteed investment certificates (GICs) not cashable on demand, or with original maturities greater than three months. During the six months ended February 28, 2019, the Company's investments in GICs, including its GICs classified as short term investments, generated finance income of $88,840 (February 28, 2018 - $44,132) (note 7).

Investment in secured loan

As at	
August 31, 2018	**$ 4,604,655**
Amendment Fee	(50,000)
Principal repayments	(200,000)
Amortization of commitment fee and amendment fee	9,919
February 28, 2019	**$ 4,364,574**

As at	**February 28, 2019** $	August 31, 2018 $
Current portion of investment in secured loan	**384,654**	384,494
Long-term portion of investment in secured loan	**3,979,920**	4,220,161
	4,364,574	4,604,655

On November 6, 2017, the Company entered into a loan participation agreement with Greypoint Capital Inc. (as administrative agent) and Greypoint Capital L.P. (as co-lender). Pursuant to the loan participation agreement, the Company has co-invested $5 million of a $10 million five-year secured loan to a company in the energy services industry (the "Borrower"). The loan is secured by a first priority security interest in the Borrower's real estate and equipment and a second priority security interest on the working capital assets of the Borrower. The loan is for a 60-month term and bears interest at the 30-day bankers' acceptance rate plus 7.5%, with a payment of $33,333 principal plus interest paid monthly. The Borrower may prepay the loan at any time subject to set terms. The terms of the agreement included an upfront commitment fee from the Borrower of $75,000 and therefore the Company recorded the initial value of the investment in secured loan at an amortized cost of $4,925,000. The $75,000 commitment fee is amortized over the term of the loan and included in finance income.

5. INVESTMENTS (cont'd)

Investment in secured loan (cont'd)

In December 2018 the credit agreement with the Borrower was amended for temporary covenant amendments, subject to an amendment fee. The $50,000 amendment fee is amortized over the remaining term of the loan and included in finance income.

During the six months ended February 28, 2019, the Company's investment in the secured loan to Greypoint Capital Inc. generated finance income of $227,200 (February 28, 2018 - $144,068) at an effective interest rate is 9.28% (note 7).

Investments in marketable securities

During the six months ended February 28, 2018 the Company invested in marketable securities at a cost of $2,006,837 that generated dividend income of $42,684 during that period (note 7). The investments in marketable securities were sold during the six months ended February 28, 2018 and a loss on sale of the marketable securities of $82,137 was recognized in profit and loss.

6. SHARE CAPITAL

a) Authorized

The Company has authorized an unlimited number of common shares without par value.

b) Issued

The Company has 28,536,132 issued common shares (August 31, 2018 – 28,536,132).

c) Share-based compensation

The Company has a stock option plan for directors, officers, employees and consultants and permits the issue of options to purchase common shares of the Company. Subject to approval by the Board of Directors and the TSX Venture Exchange, a maximum of 3,000,000 (August 31, 2018 – 3,000,000) common shares are reserved for issue under this plan. The number of options and exercise price is set by the Board of Directors of the Company at the time of issue, provided that the exercise price shall not be less than the market price of the common shares on the stock exchange on which such shares are traded. The options issued vest in accordance with vesting schedules determined at the time of grant and may be exercised for a period not longer than five years from the time of issue.

At February 28, 2019, the Company has 120,000 (August 31, 2018 – 180,000) options outstanding, which expire on dates between January 2020 and January 2021. The continuity of the Company's outstanding and exercisable options is as follows:

	Six months ended February 28, 2019		Twelve months ended August 31, 2018	
	Number of options outstanding #	**Weighted average exercise price $**	Number of options outstanding #	Weighted average exercise price $
Outstanding, beginning of period	**180,000**	**0.90**	545,000	0.69
Forfeited	**(60,000)**	**1.23**	(365,000)	0.58
Outstanding, end of period	**120,000**	**0.73**	180,000	0.90
Exercisable, end of period	**120,000**	**0.73**	180,000	0.90

6. SHARE CAPITAL (cont'd)

c) Share-based compensation (cont'd)

The following table summarizes information about stock options outstanding and exercisable as at February 28, 2019.

Exercise price	Options outstanding	Average remaining life (in years)	Options vested	Options not vested
$ 1.14	20,000	0.89	20,000	-
$ 0.65	100,000	1.87	100,000	-
Total, end of period	**120,000**		**120,000**	**-**

During the six months ended February 28, 2019 and February 28, 2018 no options were granted, 60,000 stock options that had a weighted average exercise price of $1.23 were forfeited.

7. FINANCE INCOME

	Three months ended February 28		Six months ended February 28	
	2019	2018	**2019**	2018
	$	$	**$**	$
Interest from investment in secured loan	**114,458**	112,766	**227,200**	144,068
Interest from investments in guaranteed investment certificates	**45,358**	15,938	**88,840**	44,132
Dividend income	**-**	17,044	**-**	42,684
Other interest income	**3,514**	3,170	**6,993**	7,821
	163,330	148,918	**323,033**	238,705

8. NATURE OF EXPENSES

The Company presents certain expenses in the Consolidated Statements of Earnings (Loss) and Comprehensive Earnings (Loss) by function. The following table presents these expenses by nature.

	Three months ended February 28		Six months ended February 28	
	2019	2018	**2019**	2018
	$	$	**$**	$
Employee salaries and benefits				
Included in cost of sales	**141,527**	105,040	**281,472**	208,468
Included in total expenses	**457,860**	567,226	**1,162,674**	1,094,473
Total employee salaries and benefits	**599,387**	672,266	**1,444,146**	1,302,941
Depreciation and amortization				
Included in cost of sales	**3,256**	2,679	**6,515**	5,290
Included in total expenses	**84,311**	52,784	**168,599**	122,234
Total depreciation and amortization	**87,567**	55,463	**175,114**	127,524

9. EARNINGS (LOSS) PER SHARE

The following table sets forth the computation of basic and diluted earnings (loss) per share:

	Three months ended February 28		Six months ended February 28	
	2019	2018	**2019**	2018
	$	$	**$**	$
Net earnings (loss) (numerator for basic and diluted earnings (loss) per share)	**167,263**	(47,848)	**121,131**	(233,941)
Weighted average number of shares outstanding – basic (denominator for basic earnings (loss) per share)	**28,536,132**	28,536,132	**28,536,132**	28,536,132
Effect of dilutive securities				
Stock options converted to common shares	**-**	-	**-**	-
Weighted average number of shares outstanding – diluted (denominator for diluted earnings (loss) per share)	**28,536,132**	28,536,132	**28,536,132**	28,536,132
Basic earnings (loss) per share	**0.01**	0.00	**0.00**	(0.01)
Effect of dilutive securities	**-**	-	**-**	-
Diluted earnings (loss) per share	**0.01**	0.00	**0.00**	(0.01)

For the six months ended February 28, 2019 there were 120,000 antidilutive options (2018 – 505,000). The average market value of the Company's shares for purposes of this calculation were based on quoted market prices for the period during which the options were outstanding.

10. CHANGE IN NON-CASH OPERATING WORKING CAPITAL

	Three months ended February 28		Six months ended February 28	
	2019	2018	**2019**	2018
	$	$	**$**	$
Accounts receivable	**67,415**	(111,428)	**(44,904)**	32,911
Inventories	**189,349**	(159,961)	**141,128**	(224,579)
Prepaid expenses	**26,351**	24,811	**56,430**	37,988
Accounts payable and accrued liabilities	**(16,864)**	66,399	**(196,330)**	74,044
	266,251	(180,179)	**(43,676)**	(79,636)

11. RELATED PARTY TRANSACTION

Key Management Personnel Compensation

The Company's key management personnel include its directors and executive. Compensation to key management personnel of the Company for the period was as follows:

	Three months ended February 28		Six months ended February 28	
	2019	2018	**2019**	2018
	$	$	**$**	$
Salaries and short-term employee benefits	**122,552**	178,973	**247,535**	337,155
Termination benefits	**-**	-	**242,390**	-
Share-based compensation	**-**	3,354	**-**	8,385
	122,552	182,327	**489,925**	345,540

During the six months ended February 28, 2019 and 2018, there were no long-term employee benefits or post-employment benefits recognized. Short-term employee benefits consist of salaries, bonuses, director fees, and all other short-term benefits.

12. CAPITAL MANAGEMENT

The Company manages its capital to safeguard the Company's ability to continue as a going concern, to provide an adequate return to shareholders, and to preserve the financial flexibility in order to fund growth and expansionary opportunities that may arise. The Company's capital management practices are focused on preserving a solid capital base and a strong statement of financial position. The Company's capital consists of its finance lease obligations (less current portion) and its shareholders' equity which is comprised of issued shares, contributed surplus and retained earnings. The Company is not subject to any externally imposed capital requirements. The Company manages and maintains its capital structure based on current economic conditions. In order to maintain or adjust its capital structure, the Company may attempt to raise additional funds by issuing additional equity securities or assuming additional indebtedness. There were no changes to management's capital management objectives, practices or policies in the year.

As at	**February 28, 2019**	August 31, 2018
	$	$
Share capital	**5,730,279**	5,730,279
Contributed surplus	**686,208**	686,208
Retained earnings	**9,843,859**	9,722,728
	16,260,346	16,139,215

13. FINANCIAL INSTRUMENTS – FAIR VALUE MEASUREMENT

The Company's financial instruments consist of cash and cash equivalents, short-term investments, accounts receivable, investment in secured loan, accounts payable and accrued liabilities. The carrying amounts of the current financial assets and current financial liabilities recognized in the Company's condensed consolidated interim financial statements at the end of the reporting period approximate their fair value due to their short period to maturity. Using the effective interest rate method, the fair value of the secured loan approximates its carrying value as the effective interest rate approximates the market interest rate.

14. FINANCIAL RISK MANAGEMENT

The Company is exposed to a number of risks as a result of holding financial instruments including credit risk, liquidity risk and market risk. The nature of the financial risks and the Company's strategy for managing these risks has not changed significantly from the prior period.

a) Credit risk

Credit risk arises from the possibility that the entities to which the Company provides services may experience financial difficulty and be unable to fulfill their obligations. Financial instruments that potentially subject the Company to credit risk include cash and cash equivalents, accounts receivable and investment in secured loan. The Company's cash on deposit and short-term investments are held with reputable financial institutions, from which management believes the risk of loss is low. The Company's maximum exposure to credit risk is as indicated by the carrying amount of its cash, cash equivalents, accounts receivable and investment in secured loan. The Company has a credit policy and regularly monitors its credit risk exposure and takes steps to mitigate the likelihood of these exposures resulting in actual loss. The Company carries out credit evaluations of its customers who receive credit and carries adequate provisions for possible losses arising from credit risk associated with financial assets.

The Company's maximum exposure to credit risk for accounts receivable is the carrying value of its accounts receivable balance at February 28, 2019 of $908,439 (August 31, 2018 - $863,535). The Company's allowance for doubtful accounts as at February 28, 2019 amounted to $11,884 (August 31, 2018 - $11,884). As at February 28, 2019, the percentages of past due trade accounts receivable were as follows: 2% past due 61 to 90 days (August 31, 2018– 5%) and 9% past due greater than 90 days (August 31, 2018 – 10%) prior to including the allowance for doubtful accounts. It is management's view that these balances, net of the allowance for doubtful accounts, have a low risk of not being collected.

The Company's maximum exposure to credit risk for its investment in secured loan is the carrying value of the investment in secured loan's balance at February 28, 2019 of $4,467,667 (August 31, 2018 - $4,667,667). In investing in the secured loan, the Company considered the Company's future liquidity requirements and evaluated whether the Company had plans to sell the investment in the secured loan before recovery. The Company considered general industry conditions, the credit worthiness and credit history of the Borrower. The Company also considered specific conditions related to the financial health of and business outlook for the Borrower, including business outlook, industry and sector performance, changes in technology, and operational and financing cash flow factors. The Company also took into consideration security interest issued as collateral. The Company's investment in secured loan is subject to compliance with reasonable and customary positive and negative covenants for loans of its nature. As at February 28, 2019, the Borrower is in compliance with all terms of the loan agreement. Management monitors the investment in secured loan for indications of impairment on an ongoing basis.

14. FINANCIAL RISK MANAGEMENT (cont'd)

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due or to fund the programs and commitments that the Company has planned. The Company manages liquidity risk through management of its capital structure in conjunction with cash flow forecasting including anticipated investing and financing activities. The Company believes that internally generated cash flows and current cash balances will be sufficient to cover its normal operating and capital expenditures for the current fiscal year.

c) Market risk

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk arising from fluctuations in interest rates received on its cash and cash equivalents and its investment in secured loan. The Company manages interest rate risk by maximizing the interest earned in excess funds while maintaining the liquidity necessary to maintain day-to-day operating cash flow requirements.

At February 28, 2019, based on management's interest rate risk sensitivity analysis, a one-half percent change in market interest rates would have had an impact of approximately $14,780 (six months ended February 28, 2018 – $13,566) on the Company's net earnings.

Currency risk

Foreign currency risk arises from fluctuations in the value of foreign currencies and the degree of volatility of these currencies relative to the Canadian dollar. The Company is subject to foreign currency risk in that it has both current assets and liabilities denominated in foreign currencies. It is management's opinion that a change in foreign currency exchange rates could affect the Company's results of operations and cash flows, but would not materially impair or enhance its ability to pay its foreign exchange obligations. The Company does not use hedging tools to reduce its exposure to foreign currency risk.

At February 28, 2019, the Company held net financial assets of US$1,005,257 (February 28, 2018 - US$613,263) that were exposed to foreign exchange risk. Based on the Company's foreign currency exposures, with other variables unchanged, a five percent appreciation/ depreciation in the Canadian dollar would have impacted net loss by approximately $66,191 (six months ended February 28, 2018 - $39,276).

15. SEGMENTED REPORTING

The Company operates substantially all of its activities in one reportable segment, technology fluid management solutions, which include the developing, manufacturing and marketing of innovative fluid measurement and management solutions. The ultimate solution will consist of the Company's products integrated with best-in-class third party solutions to enable complete fluid management throughout each stage of the customers' fluid handling processes. Operating segments are defined as components of the Company for which separate financial information is available that is evaluated regularly by the chief operating decision makers in allocating resources and assessing performance. The chief operating decision maker of the Company is the Chief Executive Officer.

Segmented information is provided on the basis of geographic segments as the Company sells into two primary geographic regions: Canada and the United States.

Revenues	**Three months ended February 28**		**Six months ended February 28**	
	2019	2018	**2019**	2018
	$	$	**$**	$
Canada	**469,592**	489,233	**1,038,584**	942,580
United States and other	**935,236**	448,627	**1,841,805**	877,420
	1,404,828	937,860	**2,880,389**	1,820,000

For the six months ended February 28, 2019 revenue from a single customer made up 13% of total revenue in the period and for the six months ended February 28, 2018, no revenue from a single customer of the Company exceeded 10% of total revenue in the period.

At February 28, 2019, non-current assets held in Canada were $5,655,554 (August 31, 2018 - $6,067,960) and in the United States were $5,391 (August 31, 2018 - $5,990).

titan logix corp.
FLUID MANAGEMENT SOLUTIONS

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Alvin Pyke, P.Eng.
Chief Executive Officer

Officers:

Alvin Pyke, P.Eng.
Chief Executive Officer

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Chief Financial Officer

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