UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of **November 2020**

Commission File Number: **000-52145**

DIGATRADE FINANCIAL CORP

(Translation of registrant's name into English)

1500 West Georgia Street, Suite 1300
Vancouver, BC V6G-2Z6

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

[X] Form 20-F [ ] Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): [ ]

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): [ ]

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes [ ] No [x]

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 000-52145

SUBMITTED HEREWITH

DIGATRADE FILES Q3.2020 FINANCIAL STATEMENTS & MDA

For Immediate Release

Vancouver, British Columbia – November 27, 2020 – **DIGATRADE FINANCIAL CORP** (OTC.PK: DIGAF) a financial technology "Fintech" company today announced it has filed the Q3.2020 financial statements and MDA for period ended September 30, 2020 on Sedar and Edgar XBRL.

Forward-Looking Information

This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or development that the Company believes, expects or anticipates will or may occur in the future constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the company based on information currently available to the Company. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the possibility of unanticipated costs and expenses. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the company disclaims any intent or obligation to update any forward-looking information whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Digatrade Financial Corp
(Registrant)

Date: November 27, 2020

By: /s/ Brad J. Moynes
Brad J. Moynes
CEO

EX-99.1 2 digaf_ex991.htm FINANCIAL STATEMENTS

Exhibit 99.1

Digatrade Financial Corp.

September 30, 2020
(Expressed in Canadian Dollars)

Unaudited Interim Consolidated Financial Statements

Page

Notice of No Auditor Review of Interim Consolidated Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim consolidated financial statements they must be accompanied by a notice indicating that the interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements of the Company for the nine months ended September 30, 2020 have been prepared by, and are the responsibility of, the Company's management.

The Company's independent auditor has not performed a review of these interim consolidated financial statements in accordance with standards established by the Chartered Public Accountants of Canada for a review of interim consolidated financial statements by an entity's auditor.

"Bradley J. Moynes"
Bradley J. Moynes
President, Director & CEO

"Tyrone Docherty"
Tyrone Docherty
Director

DIGATRADE FINANCIAL CORP.

Interim Consolidated Balance Sheets

	Note	September 30, 2020 $	December 31, 2019 $
ASSETS			
CURRENT			
Cash		122	113,156
GST Recoverable		11,032	13,655
Deferred Loss on Derivatives	6	331,569	150,851
		342,723	277,662
Investment	4	258,594	
Intangible Assets	4	-	26,761
		601,317	304,423
LIABILITIES			
CURRENT			
Trade and Other Payables	5	191,220	122,276
Loan payable	4	-	26,565
Convertible Promissory Notes – Liability Component	6	46,293	50,593
Derivative Liability	6	495,383	370,194
Promissory Notes	6	175,606	165,698
Total Liabilities		908,502	735,326
SHAREHOLDERS' (DEFICIENCY) EQUITY			
Share Capital	7	8,338,793	7,460,158
Reserves		60,000	60,000
Accumulated Deficit		(8,705,978)	(7,793,332)
Total Equity (Deficiency) Attributable to Shareholders		(307,185)	(273,174)
Non-controlling interest	4	-	(157,729)
		601,317	304,423

Nature and Continuance of Operations (Note 1)

Approved on Behalf of the Board:

"Bradley J. Moynes"
Bradley J. Moynes
Chairman, President, Director and CEO

"Tyrone Docherty"
Tyrone Docherty
Chairman & Director

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

DIGATRADE FINANCIAL CORP.

Interim Consolidated Statement of Changes in Shareholders' Equity
Unaudited – prepared by management
(Expressed in Canadian Dollars)

	Note	Number of common shares	Number of Class "B" Common Shares	Share capital $	Contributed Surplus $	Deficit $	Total Shareholders' Deficiency $	Non-Controlling Interest
Balance, December 31, 2018		**226,411,904**	**100,000**	**6,047,999**	**-**	**(6,298,936)**	**(250,937)**	**-**
Class B Common Shares Issued	(b) 7(i)	-	1,000,000	100	-	-	100	-
Common Shares issued pursuant to conversion of Convertible Promissory Notes	7(b)(ii)	126,433,617	-	613,568	-	-	613,568	-
Class B Common Shares Issued		-	1,000,000	100	-	-	100	-
Incorporation of Controlled Subsidiary	4	-	-	-	-	-	-	342
Stock-based Compensation	7(c)	-	-	-	60,000	-	60,000	-
Net loss for the period		-	-	-	-	(832,209)	(832,209)	(12,139)
Balance, September 30, 2019		**302,251,877**	**1,100,000**	**6,506,856**	**60,000**	**(6,911,394)**	**(344,538)**	**(11,797)-**
Balance, December 31, 2019		**582,564,926**	**1,100,000**	**7,460,158**	**60,000**	**(7,793,332)**	**(273,174)**	**(157,729)**
Class B Common Shares Issued	(b) 7(i)	-	1,000,000	100	-	-	100	-
Common Shares issued pursuant to conversion of Convertible Promissory Notes	7(b)(iii)	690,210,266		878,535			878,535	-
Adjustment to Incorporation of								

Controlled Subsidiary	4	-	-	-	-	-	-	3,079
Shares Issued to Non-Controlling Interest	4	-	-	-	-	-	-	100,158
Adjustment pursuant to Loss of Control	4	-	-	-	-	-	-	203,329
Net Comprehensive Loss		-	-	-	-	(912,646)	(912,646)	(148,837)
Balance, September 30, 2020		**1,272,775,192**	**2,100,000**	**8,338,793**	**60,000**	(8,705,978)	**(307,185)**	-

Authorized Share Capital (Note 9(a))

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

DIGATRADE FINANCIAL CORP.

(Formerly "Bit-X Financial Corporation")

Interim Consolidated Statements of Operations, Comprehensive Loss and Deficit

Unaudited – prepared by management

(Expressed in Canadian Dollars)

	Three Months ended September 30, 2020	Three Months ended September 30, 2019	Nine months Ended September 30, 2020	Nine months Ended September 30, 2019
	$	$	$	$
EXPENSES				
Note				
Accounting, Audit and Legal	12,469	24,842	84,393	123,206
Consulting Expense	43,026	91,470	165,812	296,512
Finders Fees	-	-	-	54,746
Filing and Transfer Agent Fees	3,673	4,898	16,245	19,558
Management Fees	-	62,968	150,222	164,478
Stock-based Compensation	-	-	-	60,000
Travel and Administration Expenses	699	1,600	1,620	25,872
Marketing	-	32,228	4,039	63,161
Bank charges and Interest	19	190	478	429
Investor Relations Expense	-	-	-	20,096
Project Development Costs	(22,567)	-	13,788	-
	81,975	218,196	436,597	828,058
PROFIT (LOSS) BEFORE OTHER ITEMS	(81,975)	(218,196)	(436597)	(828,058)
Foreign Exchange (Loss) Gain	(10,778)	(14,043)	(20,500)	5,638
Accretion Expense	(5,957)	-	(101,900)	-
Interest Expense	3,199	(18,115)	(10,699)	(52,531)
Change in Fair Value on Derivative Instruments	328,183	-	(356,128)	-
Gain on Reorganization and Disposal of Subsidiary	13,148	-	13,148	-
NET PROFIT (LOSS) FOR THE PERIOD	245,820	(250,354)	(912,646)	(874,951)
Other Comprehensive Income	-	-	-	-
NET COMPREHENSIVE LOSS FOR THE PERIOD	245,820	(250,354)	(912,646)	(874,951)
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:				
Shareholders of the Company	245,820	(195,418)	(912,646)	(832,209)
Non-Controlling Interest	-	(54,936)	-	(42,742)
POST-SHARE CONSOLIDATION (Note 10(b)(i))				
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	1,012,902,113	273,574,609	1,012,902,113	273,574,609
BASIC AND DILUTED (LOSS) PROFIT PER SHARE	$ 0.0002	$ (0.001)	$ (0.001)	$ (0.01)

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

DIGATRADE FINANCIAL CORP.

Interim Consolidated Statements of Cash Flows

Unaudited – prepared by management

(Expressed in Canadian Dollars)

	Three Months ended September 30, 2020	Three Months ended September 30, 2019	Nine months Ended September 30, 2020	Nine months Ended September 30, 2019
	$	$	$	$
CASH PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				

(Expressed in Canadian Dollars)

Net Profit (Loss) for the Period	245,820	(250,354)	(912,646)	(874,951)
Non-Cash Items				
Unrealized foreign exchange (gains) losses	(1,795)	(10,150)	9,908	(27,588)
Realized foreign exchange (gains) losses on conversion of Convertible Promissory Notes	-	(640)	-	9,764
Amortization of prepaid expenses	-	-	-	19,927
Common Stock issued on conversion of Promissory Notes	149,039	-	(878,535)	-
Accretion Expense	5,957	-	101,900	-
Change in Valuation of Derivative Instruments	(466,622)	-	(511,758)	-
Stock-based Compensation	-	-	-	60,000
Interest Accrued on Convertible Promissory Notes	5,726	36,014	10,669	52,433
Gain/loss on loss of control of subsidiary	(100,704)	-	(100,669)	-
Changes in Non-Cash Working Capital Accounts				
GST Payable (Recoverable)	14,057	(3,492)	2,623	(9,201)
Accounts Payable and Accrued Liabilities	11,913	10,164)	68,944	(11,634)
	(145,534)	(218,458)	(452,494)	(781,250)
FINANCING ACTIVITIES				
Net Proceeds Received on Issuance of Promissory Notes	81,137	100,851	339,360	610,699
Advances from minority interest	-	56	-	86
Promissory Notes Repaid	-	-	-	(33,596)
Proceeds on issuance of Class B Common Shares	-	-	100	100
	81,137	100,907	339,460	577,289
NET (DECREASE) INCREASE IN CASH	(64,397)	117,551	(113,034)	(203,961)
Cash (Bank Indebtedness), Beginning of the Period	64,519	407,400	113,156	493,810
CASH, END OF THE PERIOD	112	289,849	112	289,849

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

NOTE 1 – NATURE AND CONTINUANCE OF OPERATIONS

Digatrade Financial Corp. (the "Company") is governed by the Business Corporations Act (British Columbia). The head office, principal address, and records office of the Company are located at 1500 West Georgia Street, Suite 1300, Vancouver, British Columbia, Canada, V6C 2Z6. The Company's common shares are listed on the NASDAQ Over-the-Counter Board ("OTCB") exchange under the symbol "DIGAF".

In March 2015, the Company entered into an agreement with Mega Ideas Holdings Limited, dba ANX ("ANX"), a company incorporated and existing under the laws of Hong Kong. ANX owns a proprietary trading platform and provides operational support specializing in blockchain development services and exchange and transaction services for crypto-currencies. Effective October 17, 2018 the Company closed the online retail trading platform and shared liquidity order book with ANX International owing to low transaction volumes. The Company will continue to offer OTC trading for institutional customers and accredited traders while continuing to seek new opportunities within the blockchain and the financial technology sector.

In February 2019, the Company entered into a Definitive Agreement with Securter Inc. ("Securter"), a private Canadian corporation that is developing a proprietary, patent-pending credit card payment platform to significantly increase the security of online credit card payment processing (Note 5).

These unaudited consolidated financial statements have been prepared in accordance with International Financial Reporting Standards on the basis that the Company is a going concern and will be able to meet its obligations and continue its operations for its next fiscal year. Several conditions as set out below cast uncertainties on the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon the financial support from its creditors, shareholders, and related parties, its ability to obtain financing for its development projects, and upon the attainment of future profitable operations.

The Company has not yet achieved profitable operations and has accumulated losses of $8,705,978 since inception and working capital deficiency of $565,779 as at September 30, 2020. Accordingly, the Company will need to raise additional funds through future issuance of securities or debt financing. Although the Company has raised funds in the past, there can be no assurance the Company will be able to raise sufficient funds in the future, in which case the Company may be unable to meet its obligations as they come due in the normal course of business. It is not possible to predict whether financing efforts will be successful or if the Company will attain a profitable level of operations.

The current cash resources are not adequate to pay the Company's accounts payable and to meet its minimum commitments at the date of these consolidated financial statements, including planned corporate and administrative expenses, and other project implementation costs, accordingly, there is significant doubt about the Company's ability to continue as a going concern. These consolidated financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Presentation

These consolidated financial statements have been prepared on a historical cost basis except for financial instruments classified as available-for-sale that have been measured at fair value. Cost is the fair value of the consideration given in exchange for net assets.

b) Statement of Compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These consolidated financial statements were approved and authorized for issue by the Board of Directors on November 18, 2020.

c) Basis of Consolidation

These consolidated financial statements include the accounts of the Company and its subsidiaries (collectively, the "Company"). Intercompany balances and transactions are eliminated in preparing the consolidated financial statements. The following companies have been consolidated within these consolidated financial statements:

Entity	Country of Incorporation	Voting Control	Functional Currency
Digatrade Financial Corp.	Canada	Parent Company	Canadian Dollar
Digatrade Limited	Canada	100%	Canadian Dollar
Digatrade (UK) Limited	United Kingdom	100%	Pounds Sterling
Digatrade Limited	USA	100%	US Dollar
Securter Systems Inc	Canada	79% (Note 4)	Canadian Dollar

d) Foreign Currency

These consolidated financial statements are presented in Canadian dollars, which is also the functional currency of the parent company. Each subsidiary determines its own functional currency (Note 2(c)) and items included in the financial statements of each subsidiary are measured using that functional currency.

i. Transactions and Balances in Foreign Currencies

Foreign currency transactions are translated into the functional currency of the respective entity using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at year-end exchange rates are recognized in profit or loss. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and are not retranslated. Non-monetary items measured at fair value are translated using the exchange rate at the date when fair value was determined.

ii. Foreign Operations

On consolidation, the assets and liabilities of foreign operations are translated into Canadian dollars at the exchange rate prevailing at the reporting date and their revenues and expenses are translated at exchange rates prevailing at the dates of the transactions. The exchange differences arising on the translation are recognized in other comprehensive income and accumulated in the currency translation reserve in equity. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognized in earnings and recognized as part of the gain or loss on disposal.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Financing and Finder's Fees

Financing and finder's fees relating to financial instruments with a term of one year or less are expensed in the period incurred. For financial instruments with a term of over one year, the fees are netted against the financial instruments and amortized over the term of the financial instruments.

f) Share Capital

The Company records proceeds from share issuances, net of commissions and issuance costs. Shares issued for other than cash consideration are valued at either: (i) the fair value of the asset acquired or the fair value of the liability extinguished at the measurement date under current market conditions, or (ii) the quoted price on the Over-the-Counter Bulletin Board in the United States based on the earliest of: the date the shares are issued, or the date the agreement to issue the shares is reached.

g) Loss per Share

Basic loss per share is calculated by dividing net loss by the weighted average number of common shares issued and outstanding during the reporting period. Diluted loss per share is the same as basic loss per share, as the issuance of shares on the exercise of stock options and share purchase warrants is anti-dilutive.

h) Share-Based Payments

The fair value method of accounting is used for share-based payment transactions. Under this method, the cost of stock options and other share-based payments is recorded based on the estimated fair value using the Black-Scholes option-pricing model at the grant date and charged to profit over the vesting period. The amount recognized as an expense is adjusted to reflect the number of equity instruments expected to vest.

Upon the exercise of stock options and other share-based payments, consideration received on the exercise of these equity instruments is recorded as share capital and the related share-based payment reserve is transferred to share capital. The fair value of unexercised equity instruments are transferred from reserve to retained earnings upon expiry.

i) Income Taxes

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

i. Current Income Tax

Current income tax assets and liabilities comprise those claims from, or obligations to, fiscal authorities relating to the current or prior reporting periods that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the consolidated financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

ii. Deferred Income Tax

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are always provided for in full.

Deferred tax assets are recognized to the extent that it is probable that they will be able to be utilized against future taxable income. Deferred tax assets and liabilities are offset only when the Company has a right and intention to offset current tax assets and liabilities from the same taxation authority.

Changes in deferred tax assets or liabilities are recognized as a component of tax income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

j) Revenue Recognition

Revenue is comprised of consulting fees and commissions earned on trades executed on the digital currency trading platform. Consulting fee income is recognized as the consulting services are provided. Commission is considered earned when a trade is completed by the Company's customers. As the platform is not yet fully live, commissions and consulting fees earned have been accounted for as a recovery of development costs incurred.

k) Financial Instruments

Commencing January 1, 2018, the Company adopted IFRS 9. The adoption of this new accounting standard did not have material impact to the Company's consolidated financial statements.

IFRS 9 covers classification and measurement of financial assets. It replaces the multiple category and measurement models in IAS 39 Financial Instruments. The new standard contains three classifications for financial assets: measured at amortized cost, fair value through other comprehensive income ("**FVTOCI**"), and fair value through profit and loss ("**FVTPL**"). The new standard eliminates the previous IAS 39 categories of held to maturity, loan and receivables, and available for sale.

Recognition and Measurement for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit or loss. Requirements for financial liabilities are largely carried forward from the existing requirements in IAS 39 except that fair value changes due to credit risk for liabilities designated at fair value through profit and loss are generally recorded in other comprehensive income.

Following is the new accounting policy for financial instruments under IFRS 9:

(i) Classification

The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by- instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following table shows the original classification under IAS 39 and the new classification under IFRS 9:

Financial assets	Classification under IAS 39	Classification under IFRS 9
Cash	FVTPL	Amortized cost
Accounts receivable	Notes and receivable	Amortized cost
Derivative assets	FVTPL	FVTPL

Financial liabilities	Classification under IAS 39	Classification under IFRS 9
Accounts payable and accrued liabilities	Other financial liabilities	Other financial liabilities
Short-term loan	Other financial liabilities	Other financial liabilities
Due to related parties	Other financial liabilities	Other financial liabilities
Derivative liabilities	FVTPL	FVTPL

There were no adjustments to the carrying amounts of financial instruments as a result of the change in classification from IAS39 to IFRS 9.

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the Consolidated Statements of Comprehensive Income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the Consolidated Statements of Comprehensive Income in the period in which they arise.

(ii) Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to twelve month expected credit losses. The Company shall recognize in the Consolidated Statements of Comprehensive Income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

l) Non-Controlling Interest

Non-controlling interest in the Company's less than wholly owned subsidiary is classified as a separate component of equity. On initial recognition, non-controlling interest is measured at the fair value of the non-controlling entity's contribution into the related subsidiary. Subsequent to the original transaction date, adjustments are made to the carrying amount of non-controlling interest for the non-controlling interest's share of changes to the subsidiary's equity.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

m) Accounting Standards Effective January 1, 2019

IFRS 16 – Leases

IFRS 16 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 remains largely unchanged from IAS 17 "Leases", and the distinction between operating and finance leases is retained. The standard is effective for annual periods beginning on or after January 1, 2019. The Company has determined that this standard did not have any impact on its consolidated financial statements.

NOTE 3 – SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

In the application of the Company's accounting policies which are described in Note 2, management is required to make judgments, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Significant judgments, estimates, and assumptions that have the most significant effect on the amounts recognized in the consolidated financial statements are described below.

Deferred Tax Assets

Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate sufficient taxable earnings in future periods in order to utilize recognized deferred tax assets. Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions in future periods. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the reporting date could be impacted.

Share-based Compensation

The fair value of share-based compensation is subject to the limitations of the Black-Scholes option pricing model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black-Scholes option pricing model requires the input of highly subjective assumptions, including the volatility of share prices, changes in subjective input assumptions can materially affect the fair value estimate.

Impairment of Intangible Assets

An impairment loss is recognized for the amount by which the asset's or cash generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each asset or cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows, management makes assumptions about future operating results. In addition, when determining the applicable discount rate, estimation is involved in determining the appropriate adjustments to market risk and asset-specific risk factors. These assumptions relate to future events and circumstances. Actual results may vary and may cause significant adjustments to the Company's assets within the next financial year

(Expressed in Canadian Dollars)

NOTE 4 – SECURTER SYSTEMS INC.

On February 26, 2019, the Company entered into an agreement with Securter Inc., in terms of which a newly formed corporation, Securter Systems Inc. ("SSI") would acquire all the assets and liabilities of Securter Inc. Upon incorporation, SSI issued 25,937,594 Class A common shares to the shareholders of Securter Inc. and 100,000 Class B common shares to the Company. Each Class B common share is non-participating and carries 1,000 votes. The Company shall have the right to purchase up to 30.3% Class A common shares of SSI at a price of US$0.23 per share for a total purchase consideration of up to US$3,000,000.

During the nine months ended September 30, 2020, certain adjustments to the value of the assets transferred to SSI upon incorporation totalling $3,078 were recognized.

During the period ended September 8, 2020, a further 173,913 class A common shares of Securter Systems Inc. were issued to the Company. As at September 8, 2020, SSI had 27,382,515 Class A Common Shares issued and outstanding whereby the Company held 773,563 of Class A Shares of SSI.

On September 8, 2020, SSI completed a reorganization of its share capital. All the Class A Common Shares and Class B Common shares were canceled, and 19,767,000 Class A Common Shares were issued from Treasury, of which 3,817,000 were issued to the Company at a price of $0.07. As the Company ceased to hold voting control of SSI as a result of the reorganization, the results of SSI are consolidated with those of the Company up to the date of loss of voting control. The Company recognized a gain of $ 13,148 resulting from the reorganization and will account for its investment in SSI on the cost basis from the date of the reorganization.

The Company held a voting and participating economic interest in SSI of 19.3% as at September 30, 2020.

The following is the summarized statement of financial position of Securter Systems Inc. as at September 7, 2020 and December 31, 2019:

	September 7, 2020 $	December 31, 2019 $
Current		
Assets	26,413	79
Liabilities	(2,183)	-
Total Current Net Assets	24,230)	79
Non-Current		
Assets	29,840	26,761
Liabilities	(26,600)	(26,565)
Total Non-Current Net Assets	3,240	196
Total Net Equity by Shareholders	27,470	275

NOTE 4 – SECURTER SYSTEMS INC. (continued)

The following is the summarized comprehensive loss of Securter Systems Inc. for the period from inception to the year ended December 31, 2019 and for the period ended September 7, 2020:

	$
Net Loss for the period from inception to the year ended December 31, 2019	158,844
Net Loss for the period ended September 8, 2020	185,455
	343,299

NOTE 5 – TRADE AND OTHER PAYABLES

As at September 30, 2020 and December 31, 2019, the Company had the following amounts due to creditors:

	September 30, 2020 $	December 31, 2019 $
Trade Payables	71,001	32,276

(Expressed in Canadian Dollars)

Accrued Liabilities	120,219	90,000
	191,220	122,276

NOTE 6 – CONVERTIBLE PROMISSORY NOTES

	Promissory Note $	Convertible Promissory Note - Liability Component $	Derivative Liability $	Deferred Derivative Loss (Increase) $	Totall $
Balance December 31, 2017	241,517	1,340,978	-	-	1,582,495
Proceeds net of transaction costs	-	440,587	1,576,119	(1,221,660)	795,046
Repayments	(31,762)	-	-	-	(31,762)
Conversions	-	(1,718,320)	(38,794)	-	(1757,114)
Fair value change	-	-	(803,986)	269,868	(534,118)
Interest expense	-	19,649	-	-	19,649
Accretion expense	-	7,039	-	-	7,039
Foreign exchange (gain) loss	-	(64,392)	-	-	(64,392)
Balance December 31, 2018	209,755	25,541	733,339	(951,792)	16,843
Proceeds net of transaction costs	-	13,328	1,517,944	(958,883)	572,389
Repayments	(33,596)	-	-	-	(33,596)
Conversions	-	(191,566)	(1,545,331)	356,990	(1,379,907)
Fair value change	-	-	(335,758)	1,402,834	1,067,076
Interest expense	-	58,470	-	-	58,470
Accretion expense	-	146,624	-	-	146,624
Foreign exchange (gain) loss	(10,461)	(1,804)	-	-	(12,265)
Balance December 31, 2019	165,698	50,593	370,194	(150,851)	435,634
Proceeds net of transaction costs	-	9,469	1,011,674	(682,119)	339,024
Conversions	-	(13,769)	(886,485)	(38,489)	(861,765)
Fair value change	-	(123,552)	-	462,912	339,360
Interest expense	-	19,485	-	-	19,485
Accretion expense	-	101,900	-	-	101,900
Foreign exchange (gain) loss	3,418	2,167	-	-	5,585
Balance September 30, 2020	169,116	46,293	495,383	(331,569)	210,107

NOTE 6 – CONVERTIBLE PROMISSORY NOTES (Continued)

The convertible bonds consisted of a liability component (“financial liability”) and an embedded derivative conversion feature (“derivative liability”) and contra asset account of deferred derivative loss due to significant amount of fair value of the derivative liability at inception in excess of the net proceeds. The net proceeds of these convertible bonds were first allocated to the fair value of the derivative liability. As the fair value of the derivative liability at inception exceeds the net proceeds, the indication of significant loss at inception exists. As a result, nominal values of US$1,000 per newly issued convertible bonds were allocated to the financial liability. The remaining balance was set up as deferred derivative loss as a contra asset account. The deferred derivative losses were then amortized to profit and loss over the life of the convertible bonds. Subsequent changes in fair value of the conversion feature were recognized at FVTPL (Note 2(k)).

a) During the nine months ended September 30, 2020, the Company issued certain convertible promissory notes. At inception, the net proceeds of $339,024 (US$215,910 or gross proceeds of US$255,500 net of US$14,090 cash discount and transaction costs) were allocated to the derivative liability at $682,119 related to the conversion feature which was determined using the Black-Scholes option pricing model. The remaining balance of the net proceeds were then allocated to nominal values of $9,469 (U$1,000 per each convertible bond issued in 2020) and deferred derivative loss, a contra asset account of $1,011,674.

b) During the nine months ended September 30, 2020, the Company recognized through profit and loss the fair value change on the derivative liability and the amortization of the deferred derivative loss of $339,360 (December 31, 2019 - $1,067,076). As at September 30, 2020, the fair value of the derivative liability related to the conversion feature of $331,569 (December 31, 2019 - $370,194) was determined using the Black-Scholes option pricing model based on the following assumptions: share price ranging from US$0.0007 to US$0.0008; an annual risk-free rate of return of 0.23%; stock price volatility ranging from 164.7% to 252.8%; dividend yield of 0%; and expected life of conversion features ranging from 0.07 to 0.73 years.

c) During the nine months ended September 30, 2020, promissory notes with a face value of US$254,203 were converted into 690,210,266 common shares of the

(Expressed in Canadian Dollars)

Company with a fair value of $878,535. (2019 - promissory notes with a face value of US$591,316 were converted into 356,153,022 common shares of the Company with a fair value of $1,379,907).

NOTE 7 – SHARE CAPITAL

a) Authorized Capital

Unlimited number of common shares, participating, voting (voting right of 1 vote per share), with no par value.

2,100,000 Class "B" common shares, non-participating, voting (voting right of 1,000 votes per share), with no par value.

NOTE 7 – SHARE CAPITAL (continued)

b) Issued and Outstanding Common Shares

i. On October 10, 2018, the Company passed a resolution authorizing the creation of a new 100,000 Class "B" common shares with the following characteristics: non-participating, no par value, and with the voting right of 1,000 votes per share.

On the same day, the Company issued 100,000 Class "B" common shares at $0.001 per share for total proceeds of $100 to a shareholder who is also a Director and Officer of the Company

On January 2, 2019, the Company passed a resolution to increase the authorized number of Class "B" common shares from 100,000 to 1,100,000.

On the same day, the Company issued 1,000,000 Class "B" common shares at $0.0001 per share for total proceeds of $100 to a shareholder who is also a Director and Officer of the Company.

On April 14, 2020, the Company passed a resolution to increase the authorized number of Class "B" common shares from 1,100,000 to 2,100,000. On the same day, the Company issued 1,000,000 Class "B" common shares at $0.0001 per share for total proceeds of $100 to a shareholder who is also a Director and Officer of the Company.

ii. During the nine months ended September 30, 2019, the Company converted promissory notes with a face value of US$414,009 into 75,839,973 common shares of the Company. $458,757 were allocated to the share capital related to these promissory note conversions

iii. During the nine months ended September 30, 2020, the Company converted promissory notes with a face value of US$254,203 into 690,210,266 common shares of the Company. $878,535 were allocated to the share capital related to these promissory note conversions

c) Share-Based Payments

During the nine months ended September 30, 2019, the Company granted 10 million share purchase options at an exercise price of U$0.006 without any specified expiration date. The Company estimated the share-based compensation at $60,000 using Black-Scholes with the assumptions of risk-free rate of 1.68%, volatility of 268% and option life of 7 years.

d) Share Purchase Warrants

The Company had no share purchase warrants outstanding for the years ended December 31, 2019, 2018, and 2017.

NOTE 7 – SHARE CAPITAL (continued)

e) Share Options

On February 14, 2019, the Company granted 5,750,000 stock options to directors of the Company and 4,250,000 stock options to consultants. The options have an exercise price of US$0.006 and expire on February 14, 2027.

The continuity of share options for the nine months ended September 30, 2020 is summarized below:

Expiry Date	Exercise Price	January 1, 2020	Granted	Exercised	Cancelled	September 30, 2020
February 14, 2027	$ US0.006	10,000,000	-	-	-	10,000,000

The Company did not have any share options in issue prior to January 1, 2019.

f) Escrow Shares

On September 19, 2014, the Company entered into an escrow agreement with a creditor. The Company agreed to pay the creditor $2,500 upon signing of the agreement and to issue 1,500 shares to be held in escrow. The Company was obligated to pay the creditor a further $7,334 (US$6,687) forty-five days after the Company's stock becomes DWAC- eligible. On December 22, 2016, the Company paid $5,374 (US$4,000) and the creditor agreed to release these shares from escrow.

(Expressed in Canadian Dollars)

As of September 30, 2020, the 1,500 shares were held in trust by the corporate lawyer and have not been returned to the Company's Treasury.

NOTE 8 – COMMITMENTS

a) Crypto Currency Deposit and Exchange Services

On June 30, 2015, the Company entered into an agreement with Mega Idea Holdings Limited, dba ANX ("ANX"), to provide Crypto-currency deposit and exchange services. Pursuant to the terms of the agreement, the Company is required to pay monthly maintenance fees of US$10,000 for maintenance and support of the exchange platform. The agreement with ANX was for a term of three years.

On April 7, 2017 (the "effective date"), the Company entered into a revised agreement with ANX. Pursuant to the terms of the revised agreement, the Company was required to pay monthly maintenance fees of US$1,500 for the first nine months commencing the first month after the effective date, and US$5,000 thereafter. The revised agreement with ANX was for a term of two years.

On October 15, 2018, the Company and ANX agreed to terminate the Crypto Currency Deposit and Exchange Services Agreement. The Company paid ANX $32,770 (US$25,000) in full settlement of all outstanding liabilities and realized a gain of $7,158 on the termination of the agreement

NOTE 8 – COMMITMENTS (continued)

b) Consulting Contracts

i. On June 1, 2018 the Company entered into a consulting agreement for the provision of strategic business advisory services for a period of one year. The Company agreed to issue a convertible promissory note in the amount of US$50,000 and pay the consultant US$10,000 per month.

ii. On October 22, 2018, the Company entered into a consulting contract with a Director for the provision of strategic business advisory services for a period of four months. The Company agreed to pay the Director $2,500 per month.

c) Finder Fee Agreement

On June 24, 2020, the Company entered into a Finder's Fee Agreement with an unrelated third party. The Company agreed to pay a finder's fee in the amount of 2% of the gross amount of any debt or equity investment from a party introduced by the third party.

NOTE 9 – RELATED PARTIES TRANSACTIONS

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed. Details of transactions between the Company and other related parties, in addition to those transactions disclosed elsewhere in these consolidated financial statements, are described below. All related party transactions were in the ordinary course of business and were measured at their exchange amounts.

b) Compensation of Key Management Personnel

The Company incurred management fees for services provided by key management personnel for the three and nine months ended September 30, 2020 and 2019 as described below.

	Three Months ended September 30,		Nine months Ended September 30,	
	2020	2019	2020	2019
	$	$	$	$
Management Fees	44,656	62,968	150,222	164,478
Stock-based Compensation	-	-	-	30,000
	44,656	62,968	150,222	194,478

NOTE 10 – SUBSEQUENT EVENTS

2020 COVID-19 Pandemic

The outbreak of the COVID-19 virus and the worldwide pandemic has impacted the Company's plans and activities. The Company may face disruption to operations, supply chain delays, travel and trade restrictions, and impacts on economic activity in affected countries or regions can be expected and are difficult to quantify. Regional disease outbreaks and pandemics represent a serious threat to hiring and maintaining a skilled workforce and could be a major health-care challenge for the Company. There can be no assurance that the Company's personnel will not be impacted by these regional disease outbreaks and pandemics and ultimately that the Company would see its workforce productivity reduced or incur increased medical costs and insurance premiums as a result of these health risks.

In addition, the pandemic has created a dramatic slowdown in the global economy. The duration of the outbreak and the resulting travel restrictions, social distancing recommendations, government response actions, business disruptions and business closures may have an impact on the Company's operations and access to capital. There can be no assurance that the Company will not be impacted by adverse consequences that may be brought about by the pandemic's impact on global industrial and financial markets which may reduce prices in general, share prices and financial liquidity thereby severely limiting access to essential capital.

NOTE 11 – FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to various risks in relation to financial instruments. The Company's financial assets and liabilities by category are summarized in Note 2(k). The Company's risk management is coordinated in close co-operation with the board of directors and focuses on actively securing the Company's short to medium-term cash flows and raising financing for the Company's capital expenditure program. The Company does not actively engage in the trading of financial assets for speculative purposes.

The most significant financial risks to which the Company is exposed are as follows:

a) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company is dependent upon the availability of credit from its suppliers and its ability to generate sufficient funds from equity and debt financing to meet current and future obligations. The Company has a working capital deficiency of $565,779 as at September 30, 2020. There can be no assurance that such debt or equity financing will be available to the Company.

b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk as the interest rates associated with the convertible promissory notes are fixed.

c) Credit Risk

Credit risk is the risk of loss associated with a counter party's inability to fulfill its payment obligations. As the Company is in the development stage and has not yet commenced commercial production or sales, it is not exposed to significant credit risk.

NOTE 11 – FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

d) Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign exchange risk to the extent it incurs currency exchange platform service and development expenditures and operating costs in foreign currencies including the U.S. Dollar. The Company does not hedge its exposure to fluctuations in the related foreign exchange rates.

e) Fair Values

The Company uses the following hierarchy for determining fair value measurements:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement. The Company's financial instruments were measured at fair value using Level 1 valuation technique during the nine months ended September 30, 2020 and during the year ended December 31, 2019. The carrying values of the Company's financial assets and liabilities approximate their fair values.

NOTE 12 – CAPITAL MANAGEMENT

The Company's objective for managing its capital structure is to safeguard the Company's ability to continue as a going concern and to ensure it has the financial capacity, liquidity and flexibility to fund its ongoing operations and capital expenditures.

The Company manages its share capital as capital, which as of September 30, 2020, amounted to $8,338,793. At this time, the Company's access to the debt market is limited and it relies on equity issuances and the support of shareholders to fund the development of its trading platform. The Company monitors capital to maintain a sufficient working capital position to fund annualized administrative expenses and capital investments.

As at September 30, 2020, the Company had a working capital deficiency of $565,779. The Company will issue shares and may from time to time adjust its capital spending to maintain or adjust the capital structure. There can be no assurance that the Company will be able to obtain debt or equity capital in the case of operating cash deficits.

The Company's share capital is not subject to external restrictions. The Company has not paid or declared any dividends since the date of incorporation, nor are any contemplated in the foreseeable future. There were no changes in the Company's approach to capital management during the three months ended September 30, 2020.

EX-99.2 3 digaf_ex992.htm MANAGEMENT'S DISCUSSION AND ANALYSIS

Exhibit 99.2

DIGATRADE FINANCIAL CORPORATION

Management's Discussion and Analysis of Financial Conditions
And Results of Operations ("MD&A")

For the Three and Nine Months Ending September 30, 2020

This report is dated November 18, 2020

The following discussion and analysis prepared as at November 18, 2020, explains trends in the financial condition and results of operations of Digatrade Financial Corporation. ("Digatrade" or "the Company") for the three and nine months ended September 30, 2020 as compared to the same period in 2019. This discussion and analysis of the results of operations and financial condition of the Company should be read in conjunction with the consolidated financial statements of the Company for the year ended December 31, 2019. The Company's critical accounting estimates, significant accounting policies and risk factors have remained substantially unchanged and are still applicable to the Company unless otherwise indicated. The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). All financial statement figures are reported in Canadian dollars unless explicitly stated otherwise.

Caution on Forward-Looking Information

This report contains certain statements that constitute forward-looking information. These forward-looking statements are not descriptive of historical matters and may refer to management's expectation or plans. These statements include, but are not limited to statements concerning our business objectives and plans and future trends in our industry. Inherent in forward-looking statements are risks and uncertainties beyond management's ability to predict or control including risks that may affect Digatrade's operating or capital plans. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements in this discussion and analysis as well as contained in other components of the annual report. Such statements are based upon a number of assumptions that may prove incorrect, including but not limited to, the following assumptions: that there is no material deterioration in general business and economic conditions; that there are no unanticipated fluctuations in interest or exchange rates; that there is no cancellation or unfavorable variation to its current major contracts; that if required, Digatrade is able to finance future acquisitions on reasonable terms; and that Digatrade maintains its ongoing relations with its business partners. We caution you that the foregoing list of important factors and assumptions is not exhaustive. You should also carefully consider matters discussed under "Risk and Uncertainties" contained elsewhere in this discussion. Digatrade undertakes no obligation to update publicly or otherwise revise any forward-looking statements or the list of factors, whether as a result of new information or future events or otherwise, except as may be required under applicable laws.

Overview

The Company is a British Columbia corporation, incorporated on December 28, 2000. The registered and corporate office is at 1500 West Georgia Street, Suite 1300, Vancouver, British Columbia, Canada, V6C 2Z6. The Company does not have an agent in the United States.

Digatrade Financial Corp. is a financial technology (FinTech) services company. The Company has been focused on the financial technology industry since 2015. During that time, the Company has pursued several different areas of business including blockchain development services, transaction services for crypto-currencies (e.g. Bitcoin) and other related financial services technologies.

In March 2015, the Company entered into an agreement with Mega Ideas Holdings Limited, dba ANX ("ANXPRO and ANX International"), a company incorporated and existing under the laws of Hong Kong. ANX owns a proprietary trading platform and provides operational support specializing in blockchain development services and exchange and transaction services for crypto-currencies e.g. Bitcoin and other digital assets. Effective October 17, 2018 the Company closed its online retail trading platform but will continue to evaluate opportunities and continue with research in digital-asset trading for prospective institutional customers while continuing to seek new opportunities within the blockchain and the financial technology services (non-trading) sector.

On February 28, 2019 the Company executed a Definitive Agreement with Securter Inc., a private Canadian Corporation that is developing a proprietary, patent-pending credit card payment platform to significantly increase the security of online credit card payment processing. Securter technology reduces immense losses by financial institutions and merchants that arise from fraudulent credit card use and protects cardholder privacy by eliminating the distribution of personal information to third parties. With the current worldwide surge in online commerce expected to continue for years to come, the problem of credit card security is large and growing. The Definitive Agreement with Securter sets out that Securter's technology will be launched and commercialized as a Digatrade subsidiary. The Company was incorporated under the name Black Diamond Holdings Corporation. On June 26, 2007, the Company changed its name from Black Diamond Holdings Corporation to Black Diamond Brands Corporation. On November 21, 2008 the Company changed its name to Rainchief Energy Inc. and on February 19, 2015 to Bit-X Financial Corporation. On October 27, 2015, the Company changed its name to Digatrade Financial Corporation.

The Company is listed as a fully reporting issuer on the FINRA OTC bulletin board and trades under the symbol "DIGAF".

Prior to the change of name on February 19, 2015, the Company was an energy exploration company focused on the identification and evaluation for acquisition of energy assets.

Organization Structure

As of the date of this report the Company has three wholly owned subsidiaries, Digatrade Limited (a British Columbia corporation), Digatrade Limited (a Nevada corporation), Digatrade (UK) Limited (a United Kingdom corporation). The Company had voting control of Securter Inc., (an Ontario corporation) from its incorporation to September 8, 2020.

The Company's former wholly owned subsidiaries Jaydoc Capital Corporation and Rainchief Renewable-1 SRL were de-registered during the year ended December 31, 2015.

Recent corporate developments

During the period commencing on January 1, 2020, until the date of the report, the Company experienced the following corporate developments:

Entry into the secure mobile application for Card Not Present transaction business

On February 5, 2019 the company entered into a Letter of Intent with Securter Inc. ("Securter"), a private Canadian Corporation that is developing a proprietary, patent-pending credit card payment platform to significantly increase the security of online credit card payment processing. The purpose is to reduce financial losses being experienced by financial institutions and merchants from fraudulent credit card use, while also better protecting cardholder privacy. The Letter of Intent sets out that the new technology will be launched and commercialized through a Digatrade subsidiary.

On February 26, 2019, the Company entered into a definitive agreement with Securter Inc., in terms of which a newly formed corporation, Securter Systems Inc. ("SSI") would acquire all the assets and liabilities of Securter Inc. Upon incorporation, SSI issued 25,937,594 Class A common shares to the shareholders of Securter Inc. and 100,000 Class B common shares to the Company. Each Class B common share is non-participating and carries 1,000 votes. The Company shall have the right to purchase up to 30.3% Class A common shares of SSI at a price of US$0.23 for a total purchase consideration of up to US$3,000,000.

On September 8, 2020, SSI effected reorganization of its share structure. All the Class A Common Shares were cancelled, and 19,767,000 Class A Common Shares were issued from Treasury, of which 3,817,000 were issued to the Company at a price of $0.07. in addition, all the Class B common shares, by which the Company exercised voting control over SSI, were cancelled. The Company recognized a gain of $13,148 on the reorganization of SSI.

Convertible Promissory Notes Issued

During the period to November 16, 2020, the Company issued further convertible promissory notes raising net proceeds of $339,024 (US$260,895).

The notes are unsecured, bear interest at between 10% and 12% per annum from the date of issuance and mature between nine months and one year after the date of issuance.

Any amount of interest or principal that is not paid on the maturity date bears interest at 22% to 24% per annum from the maturity date to the date of payment. Any amount of principal and/or interest that is unpaid may be converted, at the option of the holder, in whole or in part into common share of the Company at a price equal to 61% of the lowest closing bid price for the Company's stock as reported on the OTC during the fifteen trading days prior to a Notice of Conversion. The Company may prepay the principal and all accrued interest at any time between the date of issuance and the maturity date, together with a prepayment premium of between 15% and 40% of the amount prepaid, determined by reference to the date of repayment.

Conversion of Convertible Promissory Notes

During the period to November 16, 2020, certain Convertible Promissory Notes with a face value of US$254,203 were converted into 690,210,266 Common Shares of the Company with a fair value of $878,535.

Issuance of Class B Common shares

On April 14, 2020, the Company passed a resolution to increase the authorized number of Class "B" common shares from 1,100,000 to 2,100,000. On the same day, the Company issued 1,000,000 Class "B" common shares at $0.0001 per share for total proceeds of $100 to a shareholder who is also a Director and Officer of the Company.

COVID-19 Pandemic
The outbreak of the COVID-19 virus and the worldwide pandemic has impacted the Company's plans and activities. The Company may face disruption to operations, supply chain delays, travel and trade restrictions, and impacts on economic activity in affected countries or regions can be expected and are difficult to quantify. Regional disease outbreaks and pandemics represent a serious threat to hiring and maintaining a skilled workforce and could be a major health-care challenge for the Company. There can be no assurance that the Company's personnel will not be impacted by these regional disease outbreaks and pandemics and ultimately that the Company would see its workforce productivity reduced or incur increased medical costs and insurance premiums as a result of these health risks.

In addition, the pandemic has created a dramatic slowdown in the global economy. The duration of the outbreak and the resulting travel restrictions, social distancing recommendations, government response actions, business disruptions and business closures may have an impact on the Company's operations and access to capital. There can be no assurance that the Company will not be impacted by adverse consequences that may be brought about by the pandemic's impact on global industrial and financial markets which may reduce share prices and financial liquidity thereby severely limiting access to essential capital.

Selected Annual Information

The following table provides a brief summary of the Company's annual financial data for the latest three fiscal years ended December 31, 2019:

	Years ended December 31,		
	2017	2018	2019
Net loss	(674,520)	(522,963)	(2,094,253)
Basic and diluted loss per share (post-share consolidation)	(0.01)	(0.01)	(0.01)
Total assets	960,108	1,478,985	304,423
Total liabilities	2,030,117	1,097,913	735,326

Results of Operations

For the three and nine months ended September 30, 2020 the Company had a net profit of $245,820 and a net loss of $912,646, respectively as compared with losses of $250,354 and $874,951, respectively, for the three and nine months ended September 30, 2019.

Accounting, Audit and Legal expenses amounted to $12,469 for the three months ended September 30, 2020, and $84,393 for the nine months ended on that date, respectively, as compared with $24,842 for the three months and $123,206 for the nine months ended on September 30, 2019.

Accounting expenses decreased by $1,881 for the three months ended September 30, 2020 as compared with the same period in 2019, and but increase $25,119 for the nine months ended on September 30, 2020 as compared with the same period in 2019. The increased expenditure during the nine months ended September 30, 2020 resulted from significant additional accounting work required to complete the 2019 annual audit examination and ongoing additional accounting requirements.

Legal expenses in connection with the Securter business amounted to $1,106 nine months ended September 30, 2020; compared with $65,038 incurred during the corresponding period in 2019. During the three and nine months ended September 30, 2019, the Company incurred $7,961 and $39,311, respectively, in connection with the issuance of convertible promissory notes. The company did not incur any legal expenses in connection with the issuance of convertible promissory notes in the corresponding periods in 2020.

Finders Fees incurred in connection with the issuance of Convertible Promissory Notes amounted to $54,746 for the nine months ended September 30, 2019. The Company did not incur any Finders Fees during the three and nine months ended September 30, 2020.

Consulting Expense decreased by $48,444 to $43,026 for the three months ended September 30, 2020 as compared with $91470 incurred during the three months ended September 30, 2019; and by $130,700 from $296,512 for the nine months ended September 30, 2019, to $165,812 for the nine months ended September 30, 2020. The decrease resulted from reduced consulting services procured by the Company during the three and nine months ended September 30, 2020.

During the nine months ended September 30, 2020 the Company incurred $4,039 in marketing expenses, as compared with $32,228 for the three months ended on September 30, 2019, and $63,161 for the nine months ended on that date. The decrease in marketing expenditure resulted from a reduction of marketing efforts during the period under review because of the Covid-19 pandemic.

The Company did not incur any investor relations expenses during the three and nine months ended September 30, 2020, as compared with $20,096 incurred during the nine months ended September 30, 2019.

The Company incurred $3,673 in Filing and Transfer Agents Expenses during the three months ended September 30, 2020 as compared with $4,989 during the three months ended September 30, 2019, a decrease of $1,225. Filing and Transfer Agents Expenses for the nine months ended September 30, 2020 amounted to $16,245, a decrease of $3,313 as compared with $19,558 expensed during the nine months ended September 30, 2019.The decreases in this expenditure resulted from reduced corporate activity during the three and nine months ended September 30, 2020 as compared with the same periods in 2019.

Management fees for the three and nine months ended September 30 2020 amounted to $43,026 and $165,812, respectively, a decrease of $48,444 as compared with $91,470 expensed during the three months ended September 30, 2019, and a decrease of $130,700 as compared with $296,515 expensed during the nine months ended September 30, 2019. The decreases during the three and nine months ended September 30, 2020 resulted from the deferral of bonusses due in the quarter.

During the nine months ended September 30, 2019 the Company granted incentive options with a fair market value of $60,000 to Directors, Officers and Consultants. The Company did not grant any further incentive options during the nine months ended September 30, 2020

The Company incurred $13,788 in Project Development Costs during the nine months ended September in connection with the development of the Securter application. The Company did not incur any Project Development Costs during the three and six months ended June 30, 2019, as a result of the termination of the ANX management contract on October 17, 2018

During the three and nine months ended September 30, 2020, the Company incurred $699 and $1,620, respectively on travel and administration expenses as compared with $1,600 and 25872 incurred during the three and nine months ended September 30, 2019. The expenditures on travel expenses incurred in connection with the acquisition of Securter during the nine months ended September 30, 2019 did not reoccur in the periods under review, resulting in decreases in expenditure of $901 and $24,252, respectively, The Company realized gains in foreign exchange of $10,778 and $20,500 for the three and nine months ended September 30, 2020, as compared with a gain on foreign exchange of $14,043 and a loss of $5,638, for the three and nine months ended September 30, 2019, respectively. The gains and loss resulted from changes in the foreign currency exchange rate between the Canadian and US Dollars.

The Company realized Accretion Expense in the amount of $5,957 and a loss on Changes in Fair Value of Derivative Instruments of $328,183 during the three months ended September 30, 2020. During the nine months ended on that date, the Company realized Accretion expenses of $101,900 and a gain in Changes in Fair Value of Derivative Instruments in the amount of $356,128. The Company did not recognize Accretion Expense or Change in Value of Embedded Derivatives during the three and nine months ended September 30, 2019.

During the three months ended September 30, 2020, the Company recovered $3,199 in Interest Expense related to Convertible Promissory Notes as compared with $18,115 incurred during the corresponding period in 2019. Interest related to the Convertible Promissory Notes for the nine months ended September 30, 2020 amounted to $10,699 as compared with $52,531 incurred during the nine months ended September 30, 2019.

Financial position

As at September 30, 2020, the Company had a working capital deficiency of $565,779 as compared with a working capital deficiency of $457,664 as at December 31, 2019, an increase of $108,115. The increase in working capital deficiency during the nine months ended September 30, 2020 is due to decreases in Cash of $113,156 GST Receivable of $2,623 and increases in Trade and Other Payables of $68,944, Derivative Liabilities of $125,189 and Convertible Notes of $9,908; offset by increases in Deferred Losses on Derivatives of $180,718, Promissory Notes of $4,300 and minority Shareholder Loans of $26,565.

Liquidity and Capital Resources

As the Company has historically generated nominal revenues from our operations, the Company no internal sources of funds and are reliant upon investors and lenders to fund its operations to continue to further develop its products. The Company has funded its operations to date principally from the sale of convertible promissory notes and, to a lesser extent, sale of equity securities. Management believes that the Company will continue to be reliant upon debt and equity financing to fund continuing operations until the business plan is fully implemented. The Company has incurred losses since inception and have incurred negative cash flows from operations from inception through September 30, 2020.

During the nine months ended September 30, 2020 the Company raised $339,360 by the issuance of Convertible Promissory Notes (nine months ended September 30, 2019 - $610,699), and $100 in proceeds on the issuance of Class B Common Shares (nine months ended September 30, 2019 - $100). During the nine months ended September 30, 2019, the Company re-paid a Convertible Promissory Note in the amount of $33,596 and received $86 in advances from Minority Shareholders.

Changes in working capital accounts during the nine months ended September 30, 2020 generated $71,567 (nine months ended September 30, 2019 - consumed $ 20,835).

During the nine months ended September 30, 2020, the Company used cash in the amount of $452,494 to fund the Company's continuing operations (nine months ended September 30, 2019 – $781,250).

Quarterly Disclosure – Eight Quarters Preceding the Most Recently Completed Financial Year

The following table sets forth selected unaudited financial information prepared by management of the Company.

	Three months ended			
	December 31, 2019 $	March 31, 2020 $	June 30, 2020 $	September 30, 2020 $
Revenues		-	-	
Net profit (loss)	(343,337)	(324,739)	(833,727)	245,820
Basic and Diluted profit (loss) per share (post-share consolidation)	(0.001)	(0.0005)	$ (0.0009)	$ 0.0002

	Three months ended			
	December 31, 2018 $	March 31, 2019 $	June 30, 2019 $	September 30, 2019 $
Revenues	-	-	-	-
Net profit (loss)	97,444	(367,875)	(1,130,932)	(252,109)
Basic and Diluted profit (loss) per share (post-share consolidation)	(0.005)	(0.002)	(0.004)	(0.001)

Earnings Information

The Company has not paid any dividends on its common shares. The Company has no present intention of paying dividends on its common shares as it anticipates that all available funds will be invested to finance the growth of its business.

Transactions with Related Parties

As reported in the unaudited consolidated financial statements for the three and six months ended June 30, 2020, the Company was involved in certain transactions with related parties:

The Company incurred management fees for services provided by key management personnel for the three months ended September 30, 2020 and 2019 as described below.

	Three Months ended September 30,		Nine months Ended September 30,	
	2020	2019	2020	2019
	$	$	$	$
Management Fees	44,656	62,968	150,222	164,478
Stock-based Compensation	-	-	-	30,000
	44,656	62,968	150,222	194,478

Significant Accounting Policies

The Company's critical accounting estimates are described in the Company's 2019 Consolidated Annual Financial Statements.

New Accounting Standards Not Yet Adopted

The accounting standard, amendment, and interpretation listed below is issued but not yet effective up to the date of issuance of the Company's consolidated financial statements. The Company intends to adopt the following standard and interpretation, if applicable, when it becomes effective. The Company has not yet determined the impact of this standard on its consolidated financial statements.

IFRS 16 – Leases

IFRS 16 Leases replaces IAS 17 – Leases and requires lessees to account for leases on the statement of financial position by recognizing a right to use asset and lease liability. The standard is effective for annual period beginning on or after January 1, 2019, with earlier adoption permitted.

The Company anticipates that the application of this standard, amendments, revisions and interpretations will not have a material impact on the results and financial position of the Company.

Off Balance Sheet Arrangements

The Company has not entered into any material off-balance sheet arrangements such as guarantee contracts, contingent interests in assets transferred to unconsolidated entities, derivative financial obligations, or with respect to any obligations under a variable interest equity arrangement.

Financial Instruments

a) Financial Instruments

The financial instrument guidelines require all financial assets, except those held to maturity and derivative financial instruments, to be measured at fair market value. All financial liabilities are measured at fair value if they are held for trading. Other financial liabilities are measured at amortized cost.

The Company classifies its financial instruments into one of the following balance sheet categories:

- Held-for-trading financial assets and liabilities that are initially measured at fair value and where subsequent changes in fair value are recognized in the statement of operations;
- Available-for-sale financial assets that are initially measured at fair value and where subsequent changes in fair value are recorded in other comprehensive income until the investment is derecognized or impaired at which time the amounts are transferred to and recorded in net income; and
- Held-to-maturity investments, loans and receivables, or other financial liabilities – all of which are initially measured at cost and where subsequent changes in cost are amortized using the effective interest rate method.

Accordingly, the Company has classified its financial instruments as follows:

- Cash is classified as financial assets at fair value through profit or loss and accordingly carried at its fair value;
- Bank indebtedness is classified as financial liabilities at fair value through profit or loss and accordingly carried at its fair value; and
- Trade and other payables and promissory notes are classified as other financial liabilities and are currently carried at their amortized cost.

The Company undertakes certain transactions in foreign currencies denominated in U.S. dollars and as such is subject to risk due to fluctuations in exchange rates. The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk.

Internal Control over Financial Reporting

As at the date of this report, management is not aware of any change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Outstanding Share Data

(a) Common shares

Authorized
Unlimited number of common shares, participating, voting (voting right of 1 vote per share), and no par value.

2,100,000 Class "B" Common Shares, non-participating, voting (voting right of 1,000 votes per share) and no par value.

Issued and outstanding as at September 30, 2020
1,272,775,192 Common Shares for a net consideration of $8,338,493.
2,100,000 Class B Common Shares for a net consideration of $300

(b) Stock Options

Outstanding stock options as at September 30, 2020

Number of Options Outstanding:	10,000,000
Exercise Price	US$0.006
Expiry	February 14, 2027

(c) Share Purchase Warrants

Outstanding share purchase warrants as at September 30, 2020
Nil

Risk Factors.

Risks Related to the Business

Risks Related to the Business

We have a history of operating losses and need additional capital to implement our business plan.

For the three and nine months ended September 30, 2020, we recorded a net profit of $245,820 and losses from operations of $912,646, respectively, as compared to net losses of $195,418 and $832,209, for the three and nine months ended September 30, 2019. The financial statements have been prepared using IFRS principles applicable to a going concern. However, as shown in note 1 to the unaudited consolidated financial statements for the three and nine months ended September 30, 2020, our ability to continue operations is uncertain.

We continue to incur operating losses and have a consolidated deficit of $8,705,9789 as at September 30, 2020. Operations for the three months ended September 30, 2020 have been funded primarily from the issuance of share capital, debt financing and the continued support of creditors. Historically, we have met working capital needs primarily by selling equity to Canadian residents, raising debt finance and from loans (including loans from relatives of principal shareholders).

We estimate that we will require at least US$500,000 to further fund the development and marketing of a proprietary, patent-pending credit card payment platform in South America to significantly increase the security of online credit card payment processing, reducing financial losses being experienced by financial institutions and merchants from fraudulent credit card use, while also better protecting cardholder privacy. A full implementation of our business plan will be delayed until the necessary capital is raised.

We cannot predict when or if we will produce revenues.

We have not generated any revenue to date from operations. In order for us to continue with our plans and open our business, we must raise capital. The timing of the completion of the milestones needed to commence operations and generate revenues is contingent on the success of this raise. There can be no assurance that we will generate revenues or that revenues will be sufficient to maintain our business.

Our South American entry into the development of a secure mobile application for card not present "CNP" transaction business may not be successful and there are risks attendant on these activities.

The Financial Technology "FinTech" business is extremely competitive. There are many companies, large and small entering the market with the capital to develop and create new innovative applications resulting in a highly competitive and fast-moving environment. Even with capital and technical expertise, industry, political and compliance risks are significant. Regulatory compliance and the overall ecosystem for secure online payments is extremely complex and not yet fully defined by governments and financial institutions worldwide. We may not be able to finance our business plan and marketing plan, there is no assurance that our entry into this business will be successful.

Cybersecurity risks associated with the FinTech industry are becoming increasingly challenging and we may be unable to meet future regulatory requirements related to data protection and privacy.

Cybersecurity is becoming increasingly challenging with the growth in the number of hackers and financial stalkers seeking opportunities to disrupt operations and/or extort funds from persons or companies whose cybersecurity measures were unable to prevent malicious data harvesting and misuse. We cannot guarantee that all such attempts shall be defeated, nor that our intellectual property shall remain beyond the reach of parties seeking proprietary insights. Data protection and privacy is never absolute, regardless of method(s) used. Independent of any 3rd party malicious intent referred to above, there is a risk that despite best efforts our data protection and privacy shall not meet a future regulatory definition of a reasonable standard, if it is imposed or "expected" retroactively. Information at risk may or may not be financial in nature and may or may not be our own information. We do not have sufficient resources to evaluate all possible outcomes, or all possible measures that we could take now, or could have taken in the past, to attain an even higher level of diligence and care than we are taking presently.

Regulatory compliance in the FinTech sector is evolving.

We are unable to guarantee that we will be able to proceed with all desired plans if the regulatory environment changes in a manner that undermines existing business plans. Such regulations have an impact in every country in which we will be deriving revenue from licensing or by any other commercial mechanism.

We may be unable to meet growth Open Source technology trends which could have a detrimental impact on our business.

Open source software compliance and vulnerability management has become an area of risk due to the expanding scope of this realm of software. We cannot ensure that we will at all times fully understand the state-of-the-art standing of every aspect of our own development goals until such time that a sufficient expenditure of time, money and effort has been made to understand all open source material and trends, and their relevance to our own interests.

Customers may not adapt to our new technology which may affect our ability to generate revenues in the future.

Culture risk emerges when our organization interfaces with financial institutions as our customers. We do not know in advance whether all our customers will be willing to make changes, if necessary, to accommodate protocols that arise from the adoption of our technology, or incompatibility that may arise from the nature of our software development methods, including our approach to FinTech problem solving.

Reliance on systems governance on third party transactions may risk compliance issues.

Governance for intelligent automation is of increasing importance in business activity that is characterized by a large number of small-dollar-value transactions. Our revenue model requires sharing of transaction fees for commerce that, in aggregate, may represent millions or even hundreds of millions of consumer transactions. We may therefore need to rely upon systems-governance more than individual situational oversight where third party transactions are concerned. This may mean that non-compliance of some type may come to light too late to remedy in the immediate tense and may therefore only be correctable with systemic adjustment for the future.

DIGATRADE FINANCIAL CORPORATION

Management's Discussion and Analysis of Financial Conditions and Results of Operations ("MD&A")

For the Three and Nine Months Ending September 30, 2020

FinTech is an emerging industry that may be subject to changes in accounting standards in the future the adoption of which may require time for our business to adjust.

New accounting standards in the category of FinTech sector businesses may be introduced over time and have a bearing on our planning, execution and reporting in respect of issues that have hitherto been satisfactory and understood, but may require a period of transition to grasp implications at the strategic level and communicate same to shareholders effectively.

Use of data and analytics in our internal audit may become more complex as metadata becomes increasingly important to our analyses.

It is not known whether the effect upon our internal practices of new analytics will remain permissible from the perspective of third-party audits occurring after-the-fact.

Our use of Cloud computing, data storage and/or cloud collaboration may not conform to future operational "best practices."

Transitioning to and operating "in the cloud" is a matter whose risks and rewards are subject to conflicting strategies even amongst companies who otherwise are considered to have best practices, operationally. It is not knowable in advance whether our own policies regarding the use of cloud computing, cloud data storage or cloud collaboration in our use of information, our sharing of information and our design of proprietary information assets will conform to a future interpretation of "best practices", after cloud eco-system techniques and their implications are better understood.

We rely on third party service providers which we may not be able to control. This subjects us to risks for failure of performance in development of our business plan.

We will at all times in the pursuit of our goals rely on at least some expertise that is external to our company. Despite best efforts to vet the competency of service providers, it will not be possible to fully appreciate the quality of their contribution until after-the-fact, which may in some instances require second attempts, corrections or new directions. We shall always seek to mitigate our risk and liability arising from any failures of performance that may arise; however, it is not possible to quantify this in financial terms or predict it in operational terms. The risk in our development work is inherently high and does not diminish over time as we will continually focus on customer problems that require new solutions yet to be created.

The loss of key personnel or the inability of replacements to quickly and successfully perform in their new roles could adversely affect our business.

We depend on the leadership and experience of our key executive and chairman, Brad Moynes. Mr. Moynes functions as our chairman and executive officer, and as such, we are heavily dependent upon him to conduct our operations. In 2018, the Company added two additional directors which now brings the board to four directors. We do not have key man insurance. If Mr. Moynes resigns or dies, there could be a substantial negative impact upon our operations. If that should occur, until we find other qualified candidates to become officers and/or directors to conduct our operations, we may have to suspend our operations or cease operating entirely. In that event, it is possible you could lose your entire investment.

Our business may suffer from the severity or longevity of the COVID-19 Global Outbreak.

The COVID-19 is currently impacting countries, communities, supply chains and markets, as well as the global financial markets. To date, COVID-19 has not had a material impact on the Company, other than as set forth elsewhere in this document. However, the Company cannot predict whether COVID- 19 will have a material impact on our financial condition and results of operations due to understaffing, disruptions in government spending, among other factors. In addition, at this time we cannot predict the impact of COVID-19 on our ability to obtain financing necessary for the Company to fund its working capital requirements. In most respects, it is too early in the COVID-19 pandemic to be able to quantify or qualify the longer-term ramifications on our business, our customers and/or our potential investors.

Risks Relating to Intellectual Property

If we are unable to protect our intellectual property rights, including those related to Securter technology, our competitive position could be harmed or we could be required to incur significant expenses to enforce our rights.

Our ability to compete effectively is dependent in part upon our ability to protect our proprietary technology. We rely on patents, trademarks, trade secret laws, confidentiality procedures and licensing arrangements to protect our intellectual property rights. There can be no assurance these protections will be available in all cases or will be adequate to prevent our competitors from copying, reverse engineering or otherwise obtaining and using our technology, proprietary rights or products. For example, the laws of certain countries in which our products may be licensed may not protect our proprietary rights to the same extent as the laws of Canada or the United States. In addition, third parties may seek to challenge, invalidate or circumvent our intellectual property, or applications for same. There can be no assurance that our competitors will not independently develop technologies that are substantially equivalent or superior to our technology or design around our proprietary rights. In each case, our ability to compete could be significantly impaired. To prevent substantial unauthorized use of our intellectual property rights, it may be necessary to prosecute actions for infringement and/or misappropriation of our proprietary rights against third parties. Any such action could result in significant costs and diversion of our resources and management's attention, and there can be no assurance we will be successful in such action. Furthermore, many of our current and potential competitors have the ability to dedicate substantially greater resources to enforce their intellectual property rights than we do. Accordingly, despite our efforts, we may not be able to prevent third parties from infringing upon or misappropriating our intellectual property.

Claims by others that we infringe their intellectual property rights could harm our business.

Our industry is characterized by vigorous protection and pursuit of intellectual property rights, which has resulted in protracted and expensive litigation for many companies. Third parties may in the future assert claims of infringement of intellectual property rights against us or against our customers for which we may be liable. As the number of service providers and competitors in our market increases and overlaps occur, infringement claims may increase.

Intellectual property claims against us, and any resulting lawsuits, may result in our incurring significant expenses and could subject us to significant liability for damages and invalidate what we currently believe are our proprietary rights. Our involvement in any patent dispute or other intellectual property dispute or action to protect trade secrets and know-how could have a material adverse effect on our business. Adverse determinations in any litigation could subject us to significant liabilities to third parties, require us to seek licenses from third parties and prevent us from developing and selling our products. Any of these situations could have a material adverse effect on our business.

These claims, regardless of their merits or outcome, would likely be time consuming and expensive to resolve and could divert management's time and attention.

We are generally obligated to indemnify our end-customers for certain expenses and liabilities resulting from intellectual property infringement claims regarding our software products, which could force us to incur substantial costs.

We have agreed, and expect to continue to agree, to indemnify our end-customers for certain intellectual property infringement claims regarding our software products. As a result, in the case of infringement claims against these end-customers, we could be required to indemnify them for losses resulting from such claims or to refund amounts they have paid to us. Our end-customers in the future may seek indemnification from us in connection with infringement claims brought against them. We will evaluate each such request on a case-by-case basis and we may not succeed in refuting all such claims. If an end-customer elects to invest resources in enforcing a claim for indemnification against us, we could incur significant costs disputing it. If we do not succeed in disputing it, we could face substantial liability.

Risks Related to this Offering and Our Stock

The market price of our shares may fluctuate significantly.

The market price and liquidity of the market for shares may be significantly affected by numerous factors, some of which are beyond our control and may not be directly related to our operating performance. Some of the factors that could negatively affect the market price of our shares include:

- our actual or projected operating results, financial condition, cash flows and liquidity, or changes in business strategy or prospects;
- equity issuances by us, or share resales by our stockholders, or the perception that such issuances or resales may occur;
- loss of a major funding source;
- actual or anticipated accounting problems;

- changes in market valuations of similar companies;
- adverse market reaction to any indebtedness we incur in the future;
- speculation in the press or investment community;
- price and volume fluctuations in the overall stock market from time to time;

- general market and economic conditions, and trends including inflationary concerns, the current state of the credit and capital markets;
- significant volatility in the market price and trading volume of securities of companies in our sector, which are not necessarily related to the operating performance of these companies;
- changes in law, regulatory policies or tax guidelines, or interpretations thereof;
- operating performance of companies comparable to us; and
- short-selling pressure with respect to shares of our shares generally.

As noted above, market factors unrelated to our performance could also negatively impact the market price of our shares. One of the factors that investors may consider in deciding whether to buy or sell our shares is our distribution rate as a percentage of our share price relative to market interest rates. If market interest rates increase, prospective investors may demand a higher distribution rate or seek alternative investments paying higher dividends or interest. As a result, interest rate fluctuations and conditions in the capital markets can affect the market value of our shares. For instance, if interest rates rise, it is likely that the market price of our shares will decrease as market rates on interest-bearing securities increase.

We have broad discretion in the use of the net proceeds from this offering and may not use them effectively.

Our management will have broad discretion in the application of the net proceeds from this offering and could spend the proceeds in ways that do not improve our results of operations or enhance the value of our common stock. The failure by our management to apply these funds effectively could result in financial losses that could have a material adverse effect on our business, cause the price of our common stock to decline and delay the development of our products and services.

If we have to raise capital by selling securities in the future, your rights and the value of your investment in the Company could be reduced.

If we issue debt securities, the lenders would have a claim to our assets that would be superior to the stockholder rights. Interest on the debt would increase costs and negatively impact operating results. If we issue more common stock or any preferred stock, your percentage ownership will decrease and your stock may experience additional dilution, and the holders of preferred stock (called preference securities in Canada) may have rights, preferences and privileges which are superior to (more favorable) the rights of holders of the common stock. It is likely the Company will sell securities in the future. The terms of such future transactions presently are not determinable.

If the market for our common stock is illiquid in the future, you could encounter difficulty if you try to sell your stock.

Our stock trades on the OTC "Pink" Marketplace but it is not actively traded. If there is no active trading market, you may not be able to resell your shares at any price, if at all. It is possible that the trading market in the future will continue to be "thin" or "illiquid," which could result in increased price volatility. Prices may be influenced by investors' perceptions of us and general economic conditions, as well as the market for energy generally. Until our financial performance indicates substantial success in executing our business plan, it is unlikely that there will be coverage by stock market analysts will be extended. Without such coverage, institutional investors are not likely to buy the stock. Until such time, if ever, as such coverage by analysts and wider market interest develops, the market may have a limited capacity to absorb significant amounts of trading. As the stock is a "penny stock," there are additional constraints on the development of an active trading market – see the next risk factor.

The penny stock rule operates to limit the range of customers to whom broker-dealers may sell our stock in the market.

In general, "penny stock" (as defined in the SEC's rule 3a51-1 under the Securities Exchange Act of 1934) includes securities of companies which are not listed on the principal stock exchanges, or the Nasdaq National Market or the Nasdaq Capital Market, and which have a bid price in the market of less than US$5.00; and companies with net tangible assets of less than $2 million ($5 million if the issuer has been in continuous operation for less than three years), or which has recorded revenues of less than $6 million in the last three years.

As a "penny stock" our stock therefore is subject to the SEC's rule 15g-9, which imposes additional sales practice requirements on broker-dealers which sell such securities to persons other than established customers and "accredited investors" (generally, individuals with net worth in excess of US$1 million or annual incomes exceeding US$200,000, or US$300,000 together with their spouses, or individuals who are the officers or directors of the issuer of the securities). For transactions covered by rule 15g-9, a broker-dealer must make a special suitability determination for the purchaser and have received the purchaser's written consent to the transaction prior to sale. This rule may adversely affect the ability of broker-dealers to sell our stock, and therefore may adversely affect our stockholders' ability to sell the stock in the public market.

Your legal recourse as a United States investor could be limited.

The Company is incorporated under the laws of British Columbia. Most of the assets now are located in Canada. Our directors and officers and the audit firm are residents of Canada. As a result, if any of our shareholders were to bring a lawsuit in the United States against the officers, directors or experts in the United States, it may be difficult to effect service of legal process on those people who reside in Canada, based on civil liability under the Securities Act of 1933 or the Securities Exchange Act of 1934. In addition, we have been advised that a judgment of a United States court based solely upon civil liability under these laws would probably be enforceable in Canada, but only if the U.S. court in which the judgment were obtained had a basis for jurisdiction in the matter. We also have been advised that there is substantial doubt whether an action could be brought successfully in Canada in the first instance on the basis of liability predicated solely upon the United States' securities laws.

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Approval

The Board of Directors of Digatrade Financial Corporation has approved the disclosures in this MD&A.

Additional Information
Additional information relating to the Company is available on SEDAR at www.sedar.com or EDGAR at www.sec.gov

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EX-99.3 4 digaf_ex993.htm CERTIFICATION

Exhibit 99.3

Form 52-109FV2
Certification of Interim Filings
Venture Issuer Basic Certificate

I, Brad J. Moynes**, C**hief Executive Officer of Digatrade Financial Corp., certify the following:

1. ***Review:*** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of Digatrade Financial Corp. (the "issuer") for the interim period ended September 30, 2020

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

Date: November 27, 2020

/s/ Brad J. Moynes

Brad Moynes
Chief Executive Officer

NOTE TO READER

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

EX-99.4 5 digaf_ex994.htm CERTIFICATION

Exhibit 99.4

Form 52-109FV2
Certification of Interim Filings
Venture Issuer Basic Certificate

I, Brad J. Moynes**, C**hief Financial Officer of Digatrade Financial Corp., certify the following:

1. ***Review:*** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of Digatrade Financial Corp. (the "issuer") for the interim period ended September 30, 2020

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

Date: November 27, 2020

/s/ Brad J. Moynes

Brad J. Moynes
Chief Financial Officer

NOTE TO READER

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

EX-99.5 6 digaf_ex995.htm MATERIAL CHANGE REPORT

Exhibit 99.5

Form 51-102F3

Material Change Report

Item 1 **Name and Address of Company**

Digatrade Financial Corp.
1500 West Georgia Street, Suite 1300
Vancouver, BC V6G-2Z6

Item 2 **Date of Material Change**

November 27, 2020

Item 3 **News Release**

November 27, 2020
Dissemination via Sedar and under Form 6-K on Edgar

Item 4 **Summary of Material Change**

DIGATRADE FINANCIAL CORP FILES Q3.2020 FINANCIAL STATEMENTS

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

Vancouver, British Columbia – November 27, 2020 **– DIGATRADE FINANCIAL CORP** (OTC.PK: DIGAF) a financial technology "Fintech" company today announced it has filed the Q3.2020 financial statements and MDA for period ended September 30, 2020 on Sedar and Edgar XBRL.

5.2 **Disclosure for Restructuring Transactions**

None

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102**

None

Item 7 **Omitted Information**

None

Item 8 **Executive Officer**

Brad J. Moynes, CEO
+1(604) 200-0071

Item 9 **Date of Report**

November 27, 2020

EX-99.6 7 digaf_ex996.htm PRESS RELEASE

Exhibit 99.6

Vancouver, British Columbia / ACCESSWIRE / November 27, 2020 - DIGATRADE FINANCIAL CORP (OTCPK: DIGAF), www.DigatradeFinancial.com, a financial technology services company, today announced that its Q3 financial statements have been filed on Sedar and Edgar XBRL for period ended September 30, 2020.

More information will be made available when it materializes.

ABOUT DIGATRADE

DIGATRADE is a Financial Technology "fintech" services company. Digatrade is developing various payment industry process improvements that are proprietary. They represent a next generation platform for security and convenience in a variety of modalities, including online credit card payment system specifically in South America. Digatrade is targeting numerous fintech service licensing vehicles, also including blockchain derived applications. Digatrade Financial Corp. is located in Vancouver, British Columbia, and publicly listed on the OTC.PK under the trading symbol DIGAF. DIGAF is a reporting issuer in the Province of British Columbia, Canada with the British Columbia Securities Commission "BCSC" and in the United States with the Securities Exchange Commission "SEC".

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Forward-Looking Information

This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or development that the Company believes, expects or anticipates will or may occur in the future constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the company based on information currently available to the Company. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the possibility of unanticipated costs and expenses. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the company disclaims any intent or obligation to update any forward-looking information whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.