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## MANAGEMENT DISCUSSION & ANALYSIS FOR THE PERIOD ENDED JUNE 30, 2021

*The following Management Discussion & Analysis ("MD&A") of Lingo Media Corporation's (the "Company" or "Lingo Media") financial condition and results of operations, prepared as of August 26, 2021, should be read in conjunction with the Company's Condensed Consolidated Interim Financial Statements and accompanying Notes for the period ended June 30, 2021 and 2020, which have been prepared in accordance with International Financial Reporting Standards are incorporated by reference herein and form an integral part of this MD&A. All dollar amounts are in Canadian Dollars unless stated otherwise. These documents can be found on the SEDAR website [www.sedar.com](http://www.sedar.com).*

*! Our MD&A is intended to enable readers to gain an understanding of Lingo Media's current results and financial*

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**F a a H S Q a E J 30, 2021!**

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