

IGAMING CORPORATION

(IGA)

QUARTERLY MANAGEMENT DISCUSSION AND ANALYSIS

For the quarter ended August 31, 2006

The following discussion and analysis of iGaming Corporation's ("IGA" or the "Company") (formerly DPC Biosciences Corporation, "DPC") financial condition and results of operation should be read in conjunction with the unaudited financial statements and accompanying notes. The financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles ("GAAP") and represent results for the quarters ended August 31, 2006 and August 31, 2005.

Forward-looking Statements

This quarterly management discussion and analysis contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated. Management considers the assumptions on which these forward-looking statements are based to be reasonable, but cautions the reader that these assumptions regarding future events, many of which are beyond our control, may ultimately prove to be incorrect.

DESCRIPTION OF BUSINESS

IGA previously operated under the name DPC Biosciences Corporation. DPC and its former wholly-owned subsidiary, DPC Biosciences Inc., carried on business in the biotechnology industry doing research and development of diagnostic tools for neuroscience-related diseases. Activities were suspended in June 2001 with the closure of the laboratory in Ste-Foy, Québec. In October 2001, the subsidiary's principal asset was sold and both the parent and the subsidiary became inactive. On December 20, 2005, the Company sold all of its shares in DPC Biosciences Inc. for total cash consideration of \$10 payable on that date. The sale resulted in a gain of \$322,690 based on the elimination of the subsidiary's working capital deficit.

On September 12, 2006, the Company received the final approval of the TSX Venture Exchange (the "Exchange") and the Company's shareholders to reactivate (the "Reactivation") as a company involved in the sale of fact-based and opinion-oriented information relevant to the gaming industry. Pursuant to such Reactivation, the Company's common shares began trading on the Exchange effective September 14, 2006 under the stock symbol "IGA". Furthermore, the Company changed its name from DPC Biosciences to iGaming Corporation.

In conjunction with the Reactivation, on September 13, 2006 the Company completed its previously announced acquisition of certain assets from Global Marketing Focus, Inc., a privately held British Columbia company, which assets are utilized to derive revenues from online gaming related industry (the "Acquisition"). The consideration paid consisted of \$500,000 in cash, 5,500,000 common shares upon closing of the Acquisition, and 1,000,000 common shares from the treasury of the Company contingent upon the acquired assets maintaining the agreed revenue generating performance for 12 months from the closing of the Acquisition. The effective date of the acquisition was September 1, 2006 with the assets having been operated by the vendor in trust for the benefit of the purchaser from the effective date until the actual date of transfer. The Company similarly held and operated the assets in trust for the benefit of its wholly-owned subsidiary, IGC Entertainment Corporation ("IGC"), which became the beneficial owner of the assets upon its incorporation on September 19, 2006.

Concurrent with the Acquisition, the Company completed its previously announced private placement (the "Private Placement") pursuant to which it issued 21,750,000 common shares from treasury at a price per share of \$0.20 for gross proceeds of \$4,350,000. In conjunction with the equity issuance, the

Company also issued 10,875,000 purchase warrants exercisable for a period of eighteen months from the date of the private placement at a price of \$0.30.

Following the completion of the Acquisition and the Private Placement, the Company had 56,256,533 common shares outstanding.

RESULTS OF OPERATIONS

As of the date hereof, the Company had yet to re-commence operations and was still in the process of completing the Reactivation. Accordingly, it did not generate any revenues during the 3 months or 9 months ended August 31, 2006.

For the quarter ended August 31, 2006, the Company reports a net loss of \$202,093 as a result of ongoing operating expenses. The comparable figure for the quarter ended August 31, 2005 was \$6,339. The large increase in the expenses for the current quarter reflects higher consulting fees, accounting, audit and legal fees and fees paid to the Exchange and to the sponsoring broker, all in conjunction with the Reactivation. DPC's assets at quarter end were \$200,294 and its liabilities were \$148,111 leaving shareholders' equity of \$52,183.

LIQUIDITY

On January 12, 2006, the Company completed the first round of a non-brokered private placement in the amount of \$150,000 at \$0.05 per share by issuing a total of 3,000,000 common shares of the Company.

On February 28, 2006, the Company completed the second round of the non-brokered private placement in the amount of \$300,000 at \$0.05 per share by issuing a total of 6,000,000 common shares of the Company. The effective date for such transaction was January 30, 2006

As at August 31, 2006, the Company had available cash of \$67,130 which represents the proceeds of the private placements less the expenses the Company has incurred during the course of its Reactivation process. Such funds are available to enable the Company to complete its proposed Reactivation process and to perform necessary due diligence regarding investment opportunities.

CAPITAL RESOURCES

On September 13, 2006, the Company completed its private placement thereby generating gross subscription proceeds of \$4,350,000. Issue costs approximated \$420,000 such that the Company realized net proceeds of approximately \$3,930,000. Of this amount, a cash balance of \$400,000 was due to Global Marketing Focus, Inc. upon the closing of the Acquisition. After effecting this payment, the Company had approximately \$3,530,000 of available cash.

PENDING TRANSACTION

On September 28, 2006, the Company announced its intention to acquire certain assets owned by National Sports Services, Inc. ("NSS"), a Nevada-based sports information company. The assets include a call centre, various sports information publications, certain toll-free numbers, a television show and certain of NSS's employees. The purchase will be effected by a to-be-incorporated wholly-owned subsidiary of IGC which will be resident in Nevada. The purchase price to be paid in respect of the assets initially consists of between \$200,000 and \$500,000 via the assumption of NSS's liabilities. To the extent the acquired assets attain certain revenues targets during the period from closing to November 30, 2008, additional consideration in the form of cash and treasury common shares, at a deemed price of \$0.35 per share, will become payable to the vendor. In no event will the aggregate purchase price exceed \$4 million. The transaction is intended to have an effective date of October 1, 2006.

RISKS

There is no assurance that management will succeed in implementing the business plan as contemplated. Furthermore, the gaming industry is subject to periodic legislative changes that, while not affecting the Company's business directly, does impact the environment in which it operates.

CONTROL SYSTEMS

Management has designed such disclosure controls and procedures, or caused such to be designed under management's supervision, to provide reasonable assurance that material information relating to the Company is made known to management by others within the Company, particularly during the period in which the interim filings are being prepared.

Management has also designed such internal control over financial reporting, or caused it to be designed under management's supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP.

OTHER INFORMATION

SUMMARY OF SECURITIES ISSUED IN THE QUARTER ENDED AUGUST 31, 2006

Date Issued	Type of Security	Type of Issue	Number	Price	Total Proceeds
NIL	NIL	NIL	NIL	NIL	NIL

OPTIONS GRANTED DURING THE QUARTER ENDED AUGUST 31, 2006

Date Granted	Number	Type	Name of Optionee	Exercise Price	Expiry Date
NIL	NIL	NIL	NIL	NIL	NIL

AUTHORIZED AND ISSUED CAPITAL FOR THE QUARTER ENDED AUGUST 31, 2006

Class	Par Value	Authorized Number	Issued Number	Amount
Common	No par value	Unlimited	29,006,533	\$6,063,921

OPTIONS, WARRANTS AND CONVERTIBLE SECURITIES OUTSTANDING AS AT AUGUST 31, 2006

Security	Number or Amount	Exercise Price	Expiry Date
Options	1,350,000	10 cents	February 1, 2009
Options	1,487,500	15 cents	December 14, 2007

As at August 31, 2006, the Company had 2,837,500 options outstanding at a weighted average exercise price of \$0.1262. At the time of their issuances, the options had no value based on a Black-Scholes model basis. Accordingly, no compensation expense was recognized in the Company's financial statements for the periods covering such issuances.

In the months of September and October of 2006, 92,500 options to acquire common shares of the Company were exercised at a price per share of \$0.15. The aggregate proceeds received by the Company upon such exercise was \$13,875. This exercise reduced the number of outstanding options to 2,745,000 and increased the number of outstanding common shares to 56,349,033.

On October 13, 2006, the Company issued 2.1 million options to acquire common shares of the Company at a price per share of \$0.13 to certain officers and directors of the Company as well as an additional 200,000 options at a price per share of \$0.18 to certain consultants of the Company. The options are exercisable over a 2 year period and vest immediately upon issuance.

On October 17, 2006 the Company issued 100,000 incentive stock options to 4 employees of IGC and an aggregate of 335,000 incentive stock options to 11 individuals that are presently employees of NSS. All 435,000 options shall vest immediately and have an exercise price of \$0.18 per share. The 335,000 options issued to the NSS employees are to be held in escrow pending both TSX Venture Exchange approval of the Company's purchase of certain assets of NSS and the Company agreeing to terms of employment with such optionees upon the closing of the purchase. The Company considers the engagement of all 15 of the optionees to be integral to its future prospects.

Following these transactions, the Company has 5,280,000 options outstanding. The maximum number of options issuable by the Company is equal to 10% of the number of common shares of the Company that are outstanding (56,349,033 at the time of the latest option issuance).

SHARES IN ESCROW OR SUBJECT TO POOLING AS AT AUGUST 31, 2006

Security	Number or Amount
Nil	Nil

LIST OF DIRECTORS AND OFFICERS AS OF THE DATE HEREOF

Christopher Kape	Director & CEO
Robbie Manis	Director & CFO
Morden Lazarus	Director & Secretary
David Souaid	Director
James Ryan	Director

IGAMING CORPORATION

Date: October 17, 2006

Per: *signed "Christopher Kape"*
Christopher Kape, CEO