CENTURY FINANCIAL CAPITAL GROUP INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

THREE AND NINE MONTHS ENDED MAY 31, 2015

Introduction

This Management Discussion and Analysis ("MD&A") is dated July 30, 2015 and unless otherwise noted, should be read in conjunction with the Century Financial Capital Group Inc.'s ("Century" or the "Company") audited financial statements for the years ended August 31, 2014 and 2013 and the notes thereto and the unaudited condensed interim financial statements for the three and nine months ended May 31, 2015, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. The Company's unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). The unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS. This MD&A was written to comply with the requirements of National Instrument 51-102-Continuous Disclosure Obligations. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results presented for the three and nine months ended May 31, 2015 are not necessarily indicative of the results that may be expected for any future period.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if (1) such information is a change or a fact that has or would reasonably be expected to have, a significant effect on the market price or value of the Company's common shares; or (2) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (3) if it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information about the Company and its operations is available on SEDAR at **www.sedar.com**.

Caution Regarding Forward-Looking Statements

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Forward-looking statements	Assumptions	Risk factors
The Company will be able to continue its business activities.	The Company has anticipated all material costs and the operating activities of the Company, and such costs and activities will be consistent with the Company's current expectations; the Company will be able to obtain shareholder loans or equity funding when required.	Unforeseen costs to the Company will arise; any particular operating cost increase or decrease from the date of the estimation; and capital markets not being favourable for funding and/or related parties discontinue funding the Company resulting in the Company not being able to obtain financing when required or on acceptable terms.
The Company will be able to carry out anticipated business plans.	The operating activities of the Company for the twelve months ending May 31, 2016, will be consistent with the Company's current expectations.	Sufficient funds not being available; increases in costs; the Company may be unable to retain key personnel.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

Century Financial Capital Group Inc. was incorporated under the Business Corporations Act of Ontario on October 20, 1994.

The Company was engaged in the leasing of various kinds of operating and manufacturing equipment such as industrial and construction machinery. All leases were fully written off prior to the date of transition to IFRS. As at May 31, 2015, the Company has no more leases and is currently inactive. Even though the leases have been fully written off, the Company is still endeavoring to recover some of the amounts due on the leases written off due to defaults and non-payments.

Overall Performance

The condensed consolidated interim statements of financial position as of May 31, 2015, indicate a cash position of $8 (August 31, 2014 - $84) and total current assets of $2,590 (August 31, 2014 - $4,112). Current liabilities at May 31, 2015, total $75,266 (August 31, 2014 - $57,971). Shareholders' deficiency is comprised of share capital of $1,398,105 (August 31, 2014 - $1,398,105), shares to be issued of $168,318 (August 31, 2014 - $168,318) and accumulated deficit of $1,639,099 (August 31, 2014 - $1,620,282) for a net shareholders' deficiency of $72,676 (August 31, 2014 - $53,859).

Working capital deficiency, which is current assets less current liabilities, is $72,676 (August 31, 2014 - $53,859). See "Subsequent Events" below.

During the nine months ended May 31, 2015, the Company reported a net loss of $18,817 ($0.01 basic and diluted loss per share) compared to a net loss of $36,424 ($0.02 basic and diluted loss per share) for the nine months ended May 31, 2014.

The Company has no operating revenue and its level of expenditures is dependent on the sale of equity capital to finance its operations. Therefore, it is difficult to identify any meaningful trends or develop an analysis from cash flows.

Selected Financial Information

As Century has no revenue, the Company's ability to fund its operations is dependent upon its ability to secure financing through equity issues.

A summary of selected information for each of the eight most recent quarters is as follows:

Three Months Ended	Total Revenue ($)	Loss		Total Assets ($)
		Total ($)	Per Share ($)	
May 31, 2015	-	8,154	0.01	2,590
February 28, 2015	-	8,863	0.00	2,317
November 30, 2014	-	1,800	0.00	300
August 31, 2014	-	11,537	0.01	4,112
May 31, 2014	-	28,610	0.02	3,790
February 28, 2014	-	1,709	0.00	645
November 30, 2013	-	6,105	0.00	703
August 31, 2013	507	10,906	0.00	1,974

Discussion of Operations

<u>Three months ended May 31, 2015 compared with three months ended May 31, 2014</u>

Century's net loss totaled $8,154 for the three months ended May 31, 2015, with basic and diluted loss per share of $0.01. This compares with a net loss of $28,610 with basic and diluted loss per share of $0.02 for the three months ended May 31, 2014. The decrease of $20,456 in net loss was principally because:

- For the three months ended May 31, 2015, shareholders' information fees decreased by $26,650 to $nil. The expense in the prior period is attributable to the cost of an annual and special meeting of shareholders held on April 3, 2014.
- For the three months ended May 31, 2015, professional fees increased by $6,000. The increase is attributable to increased audit fees.
- All other expenses related to general working capital purposes.

Nine months ended May 31, 2015 compared with nine months ended May 31, 2014

Century's net loss totaled $18,817 for the nine months ended May 31, 2015, with basic and diluted loss per share of $0.01. This compares with a net loss of $36,424 with basic and diluted loss per share of $0.02 for the nine months ended May 31, 2014. The decrease of $17,607 in net loss was principally because:

- For the nine months ended May 31, 2015, shareholders' information fees decreased by $27,135 to $4,009. The expense in the prior period is mainly attributable to the cost of an annual and special meeting of shareholders held on April 3, 2014.
- For the nine months ended May 31, 2015, professional fees increased by $10,642. The increase is mainly attributable to increased audit fees.
- All other expenses related to general working capital purposes.

Liquidity and Financial Position

As at May 31, 2015, the Company's cash balance was $8 (August 31, 2014 - $84) and the Company had a working capital deficiency of $72,676 (August 31, 2014 –$53,859). See "Subsequent Events" below.

The Company is dependent on the equity markets as its sole source of operating working capital. Management believes the Company will need to raise additional working capital to maintain its operations and activities for the current fiscal year.

The Company will continue to rely on equity and debt financing during such period and there can be no assurance that financing, whether debt or equity, will always be available to the Company in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to the Company.

Off-Balance-Sheet Arrangements

As of the date of this filing, the Company does not have any off-balance-sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity and capital resources.

Related Party Transactions

Related parties include the Board of Directors, senior management, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

Related party transactions conducted in the normal course of operations are measured at fair value.

The Company entered into a management agreement on March 1, 2002 with a private company (Harper Capital Inc.) to provide management and consulting services. The Company initially agreed to pay $2,000 per month for these services. Effective March 1, 2004 the fee increased to $4,000 per month. The management agreement does not have an expiry date but it may be cancelled by either party on sixty days written notice. During the period the Company accrued $nil (2014 - $nil) in management fees. As of May 31, 2015, the Company has a balance due to the private company for a total of $10,407 (August 31, 2014 - $4,406).

The amounts due to related parties as at May 31, 2015 of $23,881 (August 31, 2014 - $6,016) are unsecured, non-interest bearing and carries no specific term of repayment. The remaining related party balance of $13,475 (August 31, 2014 - $1,610) consists of amounts due to a Director of the Company (Harry Bregman) and the Director's spouse.

Share Capital

As of the date of this MD&A, the Company had 1,459,891 issued and outstanding common shares and 5,496,542 shares to be issued (see "Subsequent Events" below).

Recent Accounting Pronouncements

IFRS 9 – Financial instruments ("IFRS 9") addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 was issued in November 2009, October 2010, November 2013 and finalized in July 2014. It replaces the parts of IAS 39 Financial Instruments: Recognition and Measurement that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into two measurement categories: those measured at FVTPL and those measured at amortized cost, with the determination made at initial recognition. The classification depends on an entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that in cases where the fair value option is selected for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the consolidated statements of operations, unless this creates an accounting mismatch. IFRS 9 has also been updated to amend the requirements around hedge accounting, however, there is no impact to the Company from these amendments as it does not apply hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted. The Company has not yet assessed the impact of adoption.

Adopted of new accounting standards

IAS 32 – Financial Instruments: Presentation ("IAS 32") was amended by the IASB in December 2011 to clarify certain aspects of the requirements on offsetting. The amendments focus on the criterion that an entity currently has a legally enforceable right to set off the recognized amounts and the criterion that an entity intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. At September 1, 2014, the Company adopted this pronouncement and there was no material impact on the Company's unaudited condensed interim financial statements.

Capital Management

The Company's objective when managing capital is to maintain adequate levels of funding to support the operations of the Company.

The Company considers its capital to be share capital and due to relate parties.

The Company manages its capital structure in a manner that provides sufficient funding to maintain its operations. Funds are primarily secured through loans from directors and companies controlled by directors.

The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the nine months ended May 31, 2015. The Company is not subject to externally imposed capital requirements.

Financial Instruments

As at May 31, 2015 and August 31, 2014 the estimated fair values of cash, accounts payable and accrued liabilities and due to related parties approximate their respective carrying value due to the short period to maturity.

Unless otherwise indicated, the Company is not exposed to any significant risks from its financial instruments.

The Company's risk exposure and the management of such risk are as follows:

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 currently settles its financial obligation from available cash. The ability to do this is dependent on loans from directors and companies controlled by directors.

Subsequent Events

Subsequent to May 31, 2015, the Company was party to an agreement whereby private, arm's-length investors purchased a portion of the Company's existing outstanding debt. The agreement also includes terms for conversion of certain Company payables into equity. As a result, the Company is expected to convert up to $212,200 of liabilities into 5,496,542 common shares. Of this amount, $168,318 is included in shares to be issued for debt previously agreed upon to convert, $23,882 is included in due to related parties and $20,000 is included in accounts payable and accrued liabilities.

Risks and Uncertainties

The Company has no source of operating cash flow and no assurance that additional funding will be available. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable.

The Company is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Company could result, and other persons would be required to manage and operate the Company. The Company has not purchased "key-man" insurance, nor has it entered into non-competition and non-disclosure agreements with management and has no current plans to do so.

Disclosure of Internal Controls

Management has established processes to provide them sufficient knowledge to support representations that they have exercised reasonable diligence that (i) the unaudited condensed interim financial statements do not contain any untrue statement of 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 is made, as of the date of and for the periods presented by the unaudited condensed interim financial statements; and (ii) the unaudited condensed interim financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented.

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 (IFRS).

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.

Additional Disclosure for Venture Issuers without Significant Revenue

General and Administrative

	Three months ended May 31, 2015 ($)	Three months ended May 31, 2014 ($)	Nine months ended May 31, 2015 ($)	Nine months ended May 31, 2014 ($)
Shareholders' information	-	26,650	4,009	31,144
Accounting and corporate services	1,900	1,050	4,000	4,350
Transfer fees	250	750	1,750	2,350
Professional fees	6,000	-	9,000	(1,642)
Office and general	4	160	58	222
Total	**8,154**	**28,610**	**18,817**	**36,424**