COMPEL CAPITAL INC.
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE QUARTER ENDED MARCH 31, 2018

INTRODUCTION

The following sets out the Management's Discussion and Analysis ("MD&A") of results of operations and financial condition of Compel Capital Inc. (the "Company", "Compel", "our" and "we") describes the operating and financial results of the Company for the quarter ended March 31, 2018. The MD&A should be read in conjunction with the Company's Audited financial statements and related notes for the year ending December 31, 2017. The Corporation prepares and files its financial statements in accordance with International Financial Reporting Standards ("IFRS"). All dollar amounts herein are in Canadian currency unless otherwise specified. Additional information regarding the Company is available on the SEDAR website at www.SEDAR.com.

FORWARD-LOOKING STATEMENTS

Some statements contained in this MD&A are forward-looking statements, and therefore involve uncertainties or risks that could cause actual results to differ materially. These statements are based on the Company's expectations, estimates and projections regarding its business and the economic environments in which it operates, and readers should not place undue reliance on such statements. The Company disclaims any obligation to update forward-looking statements.

DATE OF MD&A: This MD&A was prepared on May 31, 2018.

OVERVIEW

Compel is a publicly held corporation and was incorporated on December 20, 1945 in Ontario. On April 20, 2018, the Company obtained an order from the Ontario Securities Commission revoking the cease-trade order issued by it on May 5, 2017 for the Company's failure to file its annual audited financial statements for the fiscal year ended December 31, 2016 ("Audited Annual Financial Statements"), related management's discussion and analysis ("MD&A") and certificated under Multilateral Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings ("MI 52-109 Certificates").

On July 24, 2008 at a Special Meeting of Shareholders, the shareholders voted to change the company name from Slocan Rambler (1947) Mines Limited to Compel Capital Inc., consolidate the shares on the basis of a factor of one new common share in the capital of the Company for three existing common shares and to increase the authorized capital of the Company to an unlimited number of common shares without par value. The shareholders approved all of these resolutions.

On July 6, 2010 the Company agreed to issue a total of 1,494,660 common shares to certain of the Company's debt-holders at an ascribed price of $0.10 per share in full and final settlement of $149,466 principal amount of unsecured debt (the "Debt Settlement Transaction").

The Company is inactive. The Company has no revenues and the expenses incurred are all related to maintaining the Company's status as a public issuer Company.

FINANCIAL PERFORMANCE

The following tables set out financial performance highlights for the quarter ended March 31, 2018 and 2017 in accordance with IFRS**.**

For the quarter ended Mar 31	**2018**	**2017**
Revenue	$ Nil	$ Nil
General and administrative	27,611	3,000
Net loss	(27,611)	(3,000)
Basic and diluted loss per share	(0.01)	(0.00)
Assets	-	-
Liabilities	210,662	183,051

Results of Operations,

March 31, 2018 - 2017

The Company is inactive. The Company has no revenues and the expenses incurred are all related to maintaining the Company's status as a public issuer Company. The above reflects the Company's liabilities at December 31 for the years indicated. The changes in the Company's liabilities are related mainly to accrued professional fees in order for the Company to maintain its status as a public issuer. For more detailed information, see the Company's audited financial statements.

Summary of Quarterly Results to March 31, 2018

Description	Mar 31/18 $	Dec 31/17 $	Sept 30/17 $	June 31/17 $	Mar 31/17 $	Dec 30/17 $	Sept 30/16 $	Jun 31/16 $
Revenue	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net Loss	(27,611)	(49,928)	(3,000)	(3,000)	(3,000)	(9,611)	(3,000)	(3000)
Loss per Share – Basic	(0.013)	(0.025)	(0.001)	(0.001)	(.001)	(.0003)	(0.001)	(0.001)

and Diluted

TWELVE MONTHS ENDED March 31, 2018 COMPARED TO THE TWELVE MONTHS ENDED MARCH 31, 2017

Revenues: The Company is inactive and has no revenues.

Expenses: Expenses for the three months ended March 31, 2018 are $ 27,611 an increase of $ 24,611 over the amount of $ 3,000 for the three months ended March 31, 2017. These amounts are for professional fees, administrative fees and interest.

Net loss: The Company has incurred a net loss of $ 27,611 for the three months ended March 31, 2018, an increase of $ 24,611 over the amount of $ 3,000for the three months ended March 31, 2017.

PROPOSED TRANSACTIONS

There are no proposed transactions.

FINANCIAL INSTRUMENTS

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Accounts payable and accrued liabilities	Other liabilities
Loans payable	Other liabilities

The carrying values of accounts payable and accrued liabilities and loans payable approximate fair values due to the relatively short term maturities of these instruments.

FINANCIAL RISK MANAGEMENT – LIQUIDITY RISK

Risk management is the responsibility of management who is of the opinion that the Company is not exposed to financial risks by virtue of its inactivity. The Company is not exposed to currency risk, credit risk or interest rate risk.

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. As at December 31, 2016, the Company has current liabilities of $115,174 and no assets. As a result, the Company is dependent on obtaining additional financing to meet its current obligations.

CAPITAL RISK MANAGEMENT

The Company considers capital stock and deficit to represent capital. As at March 31, 2018, the Company has a negative capital balance and management's objective is to maintain its ability to continue as a going concern by identifying sources for additional financing for working capital and to fund the development of a business.

The Company is not subject to externally imposed capital requirements and there has been no change with respect to the overall capital risk management strategy during the quarter ended March 31, 2018.

OFF BALANCE SHEET ACTIVITIES

At March 31, 2018, the Company had no off balance sheet financial commitments and does not anticipate entering into any contracts of such nature other than the addition of new operating leases for equipment and premises as may be required in the normal course of business.

RELATED PARTY TRANSACTIONS

Related parties include former Board of Directors, close family members and entities which are controlled by these individuals as well as certain persons performing similar functions. The loan payable described in Note 4a to the Financial Statement is a related party transaction as two corporations which share a director with the Company. The loan payable is $ 170,312 (December 31, 2017 - $ 145,701). The loan bears interest at 10% per annum, is unsecured and due on demand.

A non-interest-bearing loan is due to two corporations, which shares a common Director in the amount of $12,691 (2017 - $12,691). This amount is non-interest bearing and due on Demand.

Related party transactions conducted in the normal course of operations are measured at the fair value. Included in general and administration expense is interest expense of $ 12,603 (2017 - $ 6,577) and management fees of $9,000 (2017 - $3,000) accrued by shareholders and directors of the Company. The interest expense relates to amounts accrued to shareholders and directors of the Company.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

As at the date of the MD&A, there have been no changes in the Company's accounting policies except as disclosed below and the Company has not provided any forward-looking statements or estimates related to future operations other than as described below.

RECENT ACCOUNTING PRONOUNCEMENTS ISSUED AND NOT YET APPLIED

The Company is currently evaluating the impact of the below standards on its financial performance and financial statement disclosures but the impact is not expected to be material.

a) IFRS 9, Financial Instruments ("IFRS 9") was issued by the IASB in July 2014 and will replace IAS 39 - Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Final amendments released in July 2014 also introduce a new expected loss impairment model and limited changes to the classification and measurement requirements for financial assets. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

CONTROLS AND PROCEDURES

Management is responsible for the design of internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements in accordance with IFRS. Based on a review of its internal control procedures at the end of the period covered by this MD&A, management believes its internal controls and procedures, for the nature and size of the entity, are effective in providing reasonable assurance that financial information is recorded, processed, summarized and reported in a timely manner.

Management is also responsible for the design and effectiveness of disclosure controls and procedures to provide reasonable assurance that material information related to the Company, is made known to the Company's certifying officers. Management has evaluated the effectiveness of the Company's disclosure controls and procedures and has concluded that these controls and procedures are effective, for the nature and size of the entity, in providing reasonable assurance that material information relating to the Company is made known to them by others within the Company.

OUTSTANDING SHARE DATA

Common shares

As at March 31, 2018 the Company had 2,127,284 common shares issued and outstanding (2017 – 2,127,284).

Stock options and share purchase warrants

As at March 31, 2018 and 2017, there were no issued and outstanding and stock options or warrants.

CHANGE IN MANAGEMENT

The Company announced on February 9, 2018 that Myra Bongard was appointed President, CEO & Director, Andrew Lindzon was appointed CFO & Director, and Michael Frank was appointed Director.

SUBSEQUENT EVENTS

Subsequent to the quarter ended March 31, 2018, the Company on April 20, 2018 obtained an order from the Ontario Securities Commission revoking the cease-trade order issued by it on May 5, 2017 for the Company's failure to file its annual audited financial statements for the fiscal year ended December 31, 2016 ("Audited Annual Financial Statements"), related management's discussion and analysis ("MD&A") and certificated under Multilateral Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings ("MI 52-109 Certificates").

OFFICERS AND DIRECTORS OF THE COMPANY

As at March 31, 2018, the officers and directors of the Company include:
Myra Bongard - President and Director
Andrew Lindzon - CFO
Michael Frank – Director and Chairman of Audit Committee

Additional Information

Additional information relating to the Company is available at:

- On the Internet at the SEDAR website at www.sedar.com or,
- By contacting Rob Saltsman at 416-402-2428