RESINCO
CAPITAL PARTNERS

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED

DECEMBER 31, 2014

This management's discussion and analysis ("MD&A") of the results of operations of Resinco Capital Partners Inc. ("Resinco" or the "Company") for the year ended December 31, 2014, and up to the date of this MD&A, should be read in conjunction with the annual financial statements and related notes thereto for the year ended December 31, 2014.

On January 1, 2014, the Company transitioned from financial reporting under Canadian Generally Accepted Accounting Principles ("Canadian GAAP") to the International Financial Reporting Standards ("IFRS"), for periods commencing on and after that date. Prior to the transition, the Company prepared its interim and annual financial statements in accordance with Canadian GAAP. The annual financial statements as at and for the year ended December 31, 2014, which are discussed in this MD&A, have been prepared in accordance with IFRS. All comparative financial information contained in the statements which has been restated from Canadian GAAP.

All dollar amounts in this MD&A are reported in Canadian dollars unless otherwise noted.

The effective date of this MD&A is April 8, 2015.

The MD&A previously filed on April 9, 2015, is now updated on April 17, 2015, to include Selected Annual Information for each of the three most recently completed financial years and the Fourth Quarter changes.

NATURE OF OPERATIONS

Resinco was incorporated under the laws of British Columbia on May 25, 2004 and since September 23, 2013 the Company's common shares have been listed for trading on the TSX Venture Exchange under the ticker symbol "RIN". The Company was previously listed on the Toronto Stock Exchange. The registered office of the Company's is Unit 1 – 15782 Marine Drive, White Rock, British Columbia, Canada, V4B 1E6.

Resinco is a global investment company which specializes in providing early-stage financing to private and public exploration and mining companies engaged in the hard rock minerals, precious metals, rare-earth minerals, oil, gas, water and renewable energy markets.

OVERALL PERFORMANCE

At December 31, 2014, the value of the investment portfolio was $3,405,868 compared to $3,077,889 at December 31, 2013. The increase in the portfolio of $327,979 was due to the acquisition of shares offset by the sale of shares and a general decline in all investments.

For the year ended December 31, 2014, the Company recorded a net loss of $442,047, compared to a net loss of $6,161,888 for the year ended December 31, 2013.

OUTLOOK

Resinco is focused on early-stage investment opportunities and is primarily focused on the junior mineral resource sector. The Company recognizes two enterprise value enhancers; (1) the transition from private to public assets, and; (2) investing in assets which have been over-looked and have not realized their latent potential.

Engagement of this strategy has resulted in increases in the value of the Company's portfolio historically, however the depressed state of the resource sector, and in particular the junior resource segment, has affected all publicly traded entities over the last several years. All forms of financing continue to be very constrained for early stage mineral exploration companies and this has resulted in the quantity of financings to be severely reduced and arduous to complete successfully.

The TSX Venture Exchange, being the representative equities market on which most of the Company's publicly traded early-stage resource investments are listed, declined 24% during the year ended December 31, 2013 and decreased a further 25% in the year ended December 31, 2014.

The Company's performance has mirrored the general negative sentiment towards the junior resource market. As previously stated, fundraising for junior resource companies has become very constricted.

The Company evaluates its portfolio on a regular basis and is actively reviewing new opportunities for investment.

INVESTMENTS SUMMARY

	December 31, 2014		December 31, 2013	
	Cost	**Fair value**	**Cost**	**Fair value**
Public Company Investments	$ 12,628,591	$ 2,605,868	$ 13,076,793	$ 2,201,974
Private Company Investments	452,000	800,000	552,000	875,915
Total	$ 13,080,591	$ 3,405,868	$ 13,628,793	$ 3,077,889

As at December 31, 2014, the Company held public company investments with a fair value of $2,608,868 compared to $2,201,974 at December 31, 2013, a increase of 18%. During the year ended December 31, 2014, the Company sold investments for proceeds of $347,043 (2013 - $296,753).

As at December 31, 2014 and 2013, the Company held investments in private companies with a fair value of $800,000 and $875,915 respectively. Management continues to closely monitor its one remaining private company investment and will record any fair value adjustments when considered appropriate.

At December 31, 2014, the cost base of the public and private investments was $13,080,591 compared to $13,628,793 at December 31, 2013. The excess of cost over fair value at December 31, 2014 was $9,674,723, representing an 71% unrealized loss.

RESULTS FROM OPERATIONS

The Company's net realized loss on disposal of investments for the year ended December 31, 2014 was $1,571,956 compared to a net realized loss on disposal of investments of $145,896 for the year ended December 31, 2013.

In addition, the Company recorded a net change in unrealized gain on investments of $876,181 compared to a net change in unrealized loss on investments of $5,316,783 in the year ended December 31, 2013.

During the year ended December 31, 2014, there was a 52% decrease in consulting fees, a 45% decrease in office and miscellaneous, a 28% decrease in professional fees, a 100% decrease in rent, and a 100% decrease in salaries and benefits when compared to the prior year. The decreases relate to the effects of the Company's cost saving initiatives which commenced in November 2012, when all full-time employees were terminated and the corporate compliance and financial reporting services were out-sourced. The Company has reduced its expenses to the lowest levels in its history and will continue its efforts to reduce costs wherever possible.

Interest expense decreased to $Nil compared to $90,130 in the prior year due to an incentive payment due to the Company's former CEO being settled on October 9, 2013.

SELECTED ANNUAL INFORMATION

The Company's selected financial information for the past three fiscal years is as follows:

	Year ended December 31, 2014	Year ended December 31, 2013	Year ended December 31, 2012
Statement of operations			
Net revenues	$(695,775)	$(5,462,679)	$1,286,595
Loss for the year	(442,047)	(6,161,888)	(366,361)
Loss per share – basic and diluted	(0.00)	(0.05)	(0.00)
Balance sheet			
Total assets	3,561,955	3,238,619	10,160,898
Long-term debt	-	-	-
Dividends	-	-	-

The Company's IFRS transition date was January 1, 2013. The information for the year ended December 31, 2012 has not been restated and is presented in accordance with Canadian GAAP.

SUMMARY OF QUARTERLY RESULTS

	Three months ended			
	December 31, 2014	**September 30, 2014**	**June 30, 2014**	**March 31, 2014**
Net revenues	$(377,338)	$(628,110)	$225,598	$84,075
Income (loss) for the period	(35,350)	(578,150)	136,831	34,622
Income (loss) per share – basic and diluted	0.00	0.00	0.00	0.00

	Three months ended			
	December 31, 2013	**September 30, 2013**	**June 30, 2013**	**March 31, 2013**
Net revenues	$(1,358,665)	$ 1,462,934	$(4,176,473)	$(1,390,476)
Income (loss) for the period	(1,571,090)	1,343,608	(4,335,658)	(1,598,749)
Income (loss) per share – basic and diluted	(0.01)	0.01	(0.04)	(0.01)

FOURTH QUARTER

The Company began the fourth quarter with $171,656 cash. During the fourth quarter, the Company used net cash of $25,233 in operating costs, to end the quarter and the year with $146,423 cash.

LIQUIDITY AND CAPITAL RESOURCES

At December 31, 2014, the Company had cash of $146,423 compared to $135,063 at December 31, 2013. Net cash used in operating activities for the year ended December 31, 2014 was $335,683 (2013 - $546,540), net cash received from investing activities was $347,043 (2013 - $285,753) and cash received from financing activities was $Nil (2013 - $28,750).

On June 26, 2014, the Company and Teslin River Resources Corp. ("Teslin") entered into an agreement to settle previously written-off debts aggregating $552,082 through the issuance of 10,756,643 common shares of Teslin in full settlement of the debt. The shares were issued to Resinco on September 24, 2014 and were subject to a four-month hold period expiring January 24, 2015. On receipt of the Teslin shares, the Company recorded a recovery of $1,290,797 on the statement of comprehensive loss. Also on September 24, 2014, the Company entered into a share purchase option agreement with a third party (the "Optionee") to grant the Optionee the right for 5 months to purchase up to 10,756,643 common shares of Teslin for $82,826. In consideration, the Optionee paid the Company $80,000 as a non-refundable deposit and the shares were placed into escrow. This deposit was credited to derivative liability at the time of receipt. At December 31, 2014, the derivative liability was revalued to $885,443 and accordingly the Company recorded an unrealized loss on valuation of derivative liability of $805,443 using the Black-Scholes pricing model. Subsequent to year-end, the Optionee exercised his option and accordingly paid the Company the balance owing of $2,826.

At December 31, 2014, the Company had investments valued at $3,405,868 compared to $3,077,889 at December 31, 2013. Funding for the Company's operations is generated from the sale of investments in its portfolio. Most of the value of the portfolio of investments is comprised of publicly traded companies, offering greater liquidity than investments in private companies. The Company holds significant positions in several public companies and their average trading volumes determine the individual liquidities of the investments. As a whole, the Company's investments provide sufficient liquidity to support the continuing operations of the Company. Management believes its resources are more than sufficient to meet the Company's ongoing overhead requirements.

As of the date of this MD&A, the Company had 123,019,885 common shares issued and outstanding. As of the date of this MD&A, none of the stock options outstanding are "in-the-money".

CONTRACTUAL OBLIGATIONS

The Company has one lease agreement for an office in Vancouver, B.C. until April 2016 as described in the accompanying financial statements. This office has been sub-leased and Resinco will recover 100% of the lease payments over the term of the lease.

RELATED PARTY TRANSACTIONS

a) The Company's related parties consist of two companies owned in whole in or in part by current and former executive officers of the Company.

Name	Nature of transactions
Golden Oak Corporate Services Limited	Consulting fees for corporate compliance and financial reporting
JRI Strategy Consultants Inc.	Executive services

The Company incurred the following fees in the normal course of operations in connection with companies owned by key management and directors:

	Year ended December 31, 2014	Year ended December 31, 2013
Consulting fees	$ 100,800	$ 210,105

b) Compensation of key management personnel

Key management includes members of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, and the Corporate Secretary. The aggregate compensation paid, or payable, to key management personnel, which include the amounts disclosed above, during the years ended December 31, 2014 and 2013 were as follows:

	Year ended December 31, 2014	Year ended December 31, 2013
Consulting fees	$ 100,800	$ 210,105
Interest expense	-	89,932
Share-based compensation	-	3,595
	$ 100,800	$ 303,632

During the year ended December 31, 2014, the Company accrued interest income (recorded as other income) of $Nil (2013 - $19,693) from Teslin.

As at December 31, 2014, amounts due from related parties totalled $Nil (2013 - $19,793).

As at December 31, 2014, amounts due to related parties totalled $95,250 (2013 - $220,540).

FIRST TIME ADOPTION OF IFRS

Canadian publicly listed enterprises were required to adopt IFRS in replacement of Canadian GAAP on January 1, 2011. The Company elected to defer adoption of IFRS. This election is permitted by the Canadian Accounting Standards Board and applies to Investment Companies and Segregated Accounts of Life Insurance Enterprises. The decision was in response to the International Accounting Standards Board's announcement in late 2010 that its Investment Company project was delayed.

For all periods up to and including the year ended December 31, 2013, the Company prepared its financial statements in accordance with Canadian GAAP. The financial statements as at and for the year ended December 31, 2014 have been prepared in accordance with IFRS.

In preparing the financial statements, the opening statement of financial position was prepared as at January 1, 2013, the Company's date of transition to IFRS. This note explains the principal adjustments made in restating the previous Canadian GAAP balance sheet as at January 1, 2013 and its previously published Canadian GAAP financial statements as at and for the year ended December 31, 2013.

IFRS exemptions applied

IFRS 1, First-Time Adoption of International Financial Reporting Standards allows first-time adopters certain exemptions from the retrospective application of IFRS.

The Company has elected to apply the following exemptions:

(i) IFRS 2 Share-based Payment has not been applied to the options issued under the Stock Option Plans that were vested prior to January 1, 2013.

(ii) Designation of previously recognized financial instruments - IFRS 1 provides an exemption that permits a first-time adopter to designate financial assets and liabilities as at fair value through profit or loss or as available-for-sale at the date of transition to IFRS. The Company has elected to use this option and has designated all its investments as carried at fair value through profit and loss.

Reconciliation between Canadian GAAP and IFRS

In preparing the Company's opening IFRS statement of financial position, the Company has not adjusted any amounts reported previously in its financial statements prepared in accordance with previous Canadian GAAP.

IFRS 1 requires reconciliations and disclosures that explain how the transition from Canadian GAAP to IFRS has affected the Company's previously reported financial statements prepared in accordance with previous Canadian GAAP for the year ended December 31, 2013. The Company evaluated the impact of IFRS and determined that there were no adjustments required to the Company's statements of financial position, statements of comprehensive loss, statements of cash flow, nor statements of changes in equity. Therefore no reconciliations are required as there were no differences.

IFRS conversion

Two common IFRS conversion issues were evaluated to have no transition impact as follows:

(i) IFRS 2 Share-based Payments ("IFRS 2") requires the Company to retrospectively apply the valuation methods to outstanding and non-vested stock options as at the transition date of January 1, 2013, and to stock options transactions during the period ended December 31, 2013, including issuances and cancellations. The Company determined no changes were required upon application of IFRS 2, particularly as the majority of stock options were fully vested as at the transition date, and no stock options were issued during the year ended December 31, 2013.

(ii) IFRS 10 Consolidated Financial Statements ("IFRS 10"), which is effective for annual periods beginning on or after January 1, 2013, provides an exception to the consolidation requirement for entities that meet the definition of an investment entity. The exception to consolidation requires investment entities to account for subsidiaries at fair value through profit or loss. The IFRS 10 investment entity exception is applicable to the Company. The Company has historically accounted for investments at fair value through profit or loss, hence application of this standard had no impact to the Company.

NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS NOT YET EFFECTIVE

Certain new standards, amendments to standards and interpretations are not yet effective as of December 31, 2014, and have not been applied in preparing these financial statements.

Effective for annual periods beginning on or after January 1, 2018

- New standard IFRS 9, Financial Instruments

  Partial replacement of IAS 39, Financial Instruments: Recognition and Measurement. This standard simplifies the current measurement model for financial instruments under IFRS and establishes two measurement categories for financial assets: amortized cost, and fair value. The existing IAS 39 categories of loans and receivables, held to maturity investments, and available for sale financial assets will be eliminated.

The Company has not early adopted this revised standard and this standard is not expected to have a material effect on the financial statements.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments

The Company's financial instruments consist of cash, restricted cash, due from related parties, investments, trade and other payables, and due to related parties. The fair value of due from related parties, trade and other payables, and due to related parties approximate their fair value due to the short-term nature. Cash and restricted cash are recorded at fair value using Level 1 of the fair value hierarchy. Investments are recorded at fair value using Level 1 to 3 of the fair value hierarchy.

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The following table presents the Company's investments, measured at fair value on the statements of financial position and categorized into levels of the fair value hierarchy:

	Level 1	Level 2	Level 3	Total
December 31, 2014	$ 2,605,868	$ -	$ 800,000	$ 3,405,868
December 31, 2013	$ 2,201,974	$ -	$ 875,915	$ 3,077,889
January 1, 2013	$ 8,689,056	$ 25,350	$ 527,915	$ 9,242,321

During the year ended December 31, 2013, $25,350 of the investments which were held in Level 2 as at January 1, 2013 were transferred out to Level 1 as the shares were no longer restricted.

The Company holds private company investments that are considered Level 3. The fair value of investments in Level 3 is determined by referring to the most recent equity financing the investee undertook during the year or by determining the net realizable value of the investee.

The following table reconciles the Company's Level 3 fair value investments for the years ended December 31, 2014 and 2013:

Level 3	2014	2013
Balance, beginning of year	$ 875,915	$ 527,915
Sold	(101,382)	-
Realized gain	25,467	-
Unrealized gains	-	348,000
Balance, end of year	$ 800,000	$ 875,915

Risk management

The Company is or may be subject to certain risks including interest rate risk, currency risk, credit risk and market risk. Risk management strategies may expose the Company to further gains or losses, but serve to stabilize future cash flows, reduce the volatility of operating results and increase overall financial strength.

Interest rate risk

The Company is exposed to interest rate risk to the extent that its cash balances bear variable rates of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

Currency risk

The Company has foreign investments and is therefore subject to currency risk. Management believes these investment and transaction amounts are not significant and there are no material foreign currency commitments. The currency risk is therefore manageable and not significant. The Company does not currently use any derivative instruments to reduce its exposure to fluctuations in foreign currency exchange rates.

Credit risk

Credit risk is the risk associated with the inability of a third party to fulfil its payment obligations. The Company is exposed to the risk that third parties that owe money or securities in connection with services provided, or for other purposes, will default on their underlying obligations.

Prior to accepting any service engagement or providing any loan, the Company assesses future recoverability by examining the entities' financial conditions, properties and assets, business development activities and management. The Company manages its exposure to credit risk by reviewing the outstanding balances on an ongoing basis, monitoring the amount attributable to each counterparty and the length of time taken for amounts to be settled. Where necessary, management takes appropriate action to follow up on those balances considered overdue.

Liquidity risk

Liquidity risk is the risk that the Company will have insufficient cash resources to meet its financial obligations as they become due. The Company's liquidity and operating results may be adversely affected if the Company does not have access to the capital markets, whether as a result of a downturn in general market conditions or related to matters specific to the Company, or if the value of the Company's investments decline, resulting in lower proceeds and/or losses on disposition. The Company generates cash flows primarily from the disposition of its investments and from its financing activities. The Company's investments focus on early-stage natural resource and renewable energy companies which can at times be relatively illiquid and if the Company decides to dispose of certain securities, it may not be able to do so at favorable prices at that time, or at all. However, the Company has sufficient marketable securities which are freely tradable and relatively liquid to fund its obligations as they become due under normal operating conditions such that, in the absence of overall market disruptions or exceptional circumstances, liquidity risk can be minimized.

Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates and equity and commodity prices. The Company is exposed to market risk in trading its investments and unfavourable market conditions could result in dispositions of investments at less than favourable prices. The Company's investments are primarily concentrated in the junior natural resource industry, which results in exposure to higher volatility than broader market investments and indexes. The Company's investments are accounted for at fair value and are sensitive to changes in market bid prices, such that changes in market prices result in a proportionate change in the carrying value of the Company's investments. A 10% change in the fair values of the Company's investments at December 31, 2014 would have a $341,000 impact on operations.

Concentration risk

The Company is subject to concentration risk due to the nature of the Company's operations as an investment company and the number of investments held in the portfolio which consists primarily of early-stage natural resource and renewable energy companies and their related technologies. As a result, the investment portfolio is directly exposed to the risks associated with companies operating in this industry sector.

As at December 31, 2014, approximately 99% of the fair value of the Company's investment portfolio consisted of investments in five companies with the largest single investment comprising 45% of the total portfolio value.

OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company had the following issued and outstanding securities:

	Common shares	Stock options
Balance, December 31, 2014	123,019,885	2,250,000
Options expired	-	(250,000)
Balance, as at the date of this MD&A	123,019,885	2,000,000

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Statements in this MD&A other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute forward-looking statements. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this MD&A and, other than as required by applicable securities laws, the Company assumes no obligation to update or revise them to reflect new events or circumstances.

RISKS AND UNCERTAINTIES

The business of investing primarily in resource exploration and development companies involves a high degree of risk. The Company's portfolio is highly concentrated in this sector, which is exposed to above average cyclical fluctuations due to economic conditions, commodity supply/demand imbalances and global political factors. Development stage companies in this sector focus on early-stage resource properties, and few of those properties explored are ultimately developed into commercial operations. At present, none of the Company's investments are in companies that are in commercial operations, and therefore do not internally generate any cash flows to support their operations. Thus, they are reliant on raising additional financing through debt or equity issuances to continue their operations and develop their properties.

The Company's investments are also exposed to title risks, environmental and insurance risks, as well as political and environmental instability. The business of investing in public companies exposes the Company to the inherent risk of unusual market fluctuations.

Other risks facing the Company include competition, which can either increase costs or reduce the number of attractive opportunities, reliance on third parties (such as brokerage houses and securities clearing houses), statutory and regulatory requirements and uncertainty of additional financing. As the Company generates the majority of its income from the proceeds of disposition of its investments, the volatility of the sector could impact the availability and quantity of cash flows available. The Company does not use any derivative instruments to reduce its exposure to fluctuations in foreign currency exchange rates.

The following is brief discussion of factors which may have a material impact on, or constitute risk factors in respect of the Company's future financial performance:

Marketability of Investments

There is no assurance that the investment objectives of the Company will actually be achieved. The value of the shares of the Company will increase or decrease with the value of its investment portfolio and general economic conditions beyond the control of the Company's management, including the level of interest rates, corporate earnings, economic activity, the value of the Canadian dollar and other factors.

Lack of Liquidity

Due to market conditions beyond its control, including investor demand, resale restrictions, general market trends and regulatory restrictions, the Company may not be able to liquidate investments, including its investments in private issuer investee companies without a listed market for their securities, when it would otherwise desire to do so in order to operate in accordance with its investment policy and strategy. Such lack of liquidity could have a material adverse effect on the value of the Company's investments and, consequently, the value of the shares of the Company.

Fluctuation in Investments

The Company's investments in securities of public companies are subject to volatility in the share prices of the companies. There can be no assurance that an active trading market for any of the subject shares is sustainable. The trading prices of the subject shares could be subject to wide fluctuations in response to various factors beyond the Company's control, including, quarterly variations in the subject companies' results of operations, changes in earnings (if any), estimates by analysts, conditions in the industry of the subject companies and general market or economic conditions. In recent years equity markets have experienced extreme price and volume fluctuations. These fluctuations have had a substantial effect on market prices, often unrelated to the operating performance of the specific companies. Such market fluctuations could adversely affect the market price of our investments.

Limited Number of Investments

The Company intends to participate in a limited number of investments and, as a consequence, the aggregate returns realized by the Company may be substantially and adversely affected by the unfavourable performance of even a single investment. Accordingly, there can be no assurance that the Company will be able to reduce its investment risk by diversifying its portfolio. The resulting lack of diversification may adversely impact the ability of the Company to achieve its desired investment returns. Completion of one or more investments may result in a highly concentrated investment in a particular company. As the Company is particularly focused on natural resources, the Company's portfolio is heavily concentrated in one sector of the economy, further reducing the diversification of its portfolio.

Reliance on the Board

Shareholders will be required to rely on the business judgment, expertise and integrity of the directors and officers of the Company. The Company must rely substantially upon the knowledge and expertise of its directors and officers in entering into any investment agreement or investment arrangements, in determining the composition of the Company's investment portfolio, and in determining when and whether to dispose of securities owned by the Company. The death or disability of any of the Company's directors and officers could adversely affect the ability of the Company to achieve its objectives. The success of the

Company will be dependent upon management and the Board of the Company successfully identifying and managing the Company's investments.

Trading Price of Common Shares Relative to Net Asset Value

The Company is neither a mutual fund nor an investment fund and due to the nature of its business and investment strategy and the composition of its investment portfolio, the market price of its common shares, at any time, may vary significantly from the Company's net asset value per share. This risk is separate and distinct from the risk that the market price of the common shares may decrease.

Private Issuer and Illiquid Investments

The Company invests in securities of private issuers, which cannot be resold without a prospectus, an available exemption or an appropriate ruling under relevant securities legislation and there may not be any market for such securities. Investments in private issuers may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. There can be no assurance that a public market will develop for any of the Company's private company investments or that it will otherwise be able to realize a return on such investments.

The Company also invests in illiquid securities of public issuers. A considerable period of time may elapse between the time a decision is made to sell such securities and the time the Company us able to do so, and the value of such securities could decline during such period.

Ability to Raise Investment Capital

If the Company is unable to raise additional investment capital either through investment returns or new financing through securities offerings, then it will be limited in its ability to fulfill its investment objectives. This may adversely affect its long-term viability. The Company will require additional capital to continue its business and to raise additional capital the Company may have to issue additional shares which may dilute the interests of existing shareholders.

Competitive Risks

The Company faces competition from other capital providers, all of which compete for investment opportunities. These competitors may limit the Company's opportunities to acquire interests in investments that are attractive to the Company. The Company may be required to invest otherwise than in accordance with its investment policy and strategy in order to meet its investment objectives. If the Company is required to invest other than in accordance with its investment policy and strategy, its ability to achieve its desired rates of return on its investments may be adversely affected.

Conflicts of Interest

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company, but will be devoting such time as may be required to effectively manage the Company. Certain of the directors and officers of the Company are engaged and will continue to be engaged in the search for investments for themselves and on behalf of others, including other private and public corporations. Accordingly, conflicts of interest may arise from time to time. Any conflicts will be subject to the procedures and remedies under the British Columbia Business Corporations Act.

ADDITIONAL INFORMATION

Additional information is available on SEDAR at www.sedar.com, or by contacting the Company's corporate office at Unit 1 – 15782 Marine Drive, White Rock, BC, Canada V4B 1E6, or by emailing the Company at info@resincocp.com.