GLOBAL CARE CAPITAL INC.
(FORMERLY RESINCO CAPITAL PARTNERS INC.)

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

(EXPRESSED IN CANADIAN DOLLARS)

INTRODUCTION

The following management discussion and analysis ("MD&A") of the results of operations and financial condition of Global Care Capital Inc. (formerly Resinco Capital Partners Inc.) ("Global" or the "Company") for the years ended December 31, 2020 and 2019 and up to the date of this MD&A, has been prepared to provide material updates to the business operations, financial condition, liquidity and capital resources of the Company since its last management discussion and analysis for the years ended December 31, 2020 and 2019.

This MD&A should be read in conjunction with the Annual MD&A and the audited financial statements for the years ended December 31, 2020 and 2019.

All financial information in this MD&A is derived from the Company's financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") and all dollar amounts are expressed in Canadian Dollars unless otherwise indicated.

The effective date of this MD&A is April 29, 2021.

DESCRIPTION OF BUSINESS

Global was incorporated under the laws of British Columbia on May 25, 2004. The Company's shares are listed for trading on the Canadian Securities Exchange ("CSE") under the ticker symbol "RIN", the Frankfurt Stock Exchange under the symbol L6V1.F and on the United States OTC stock market's OTC Pink, under the symbol RSCZF. The registered office of the Company is Suite 810 – 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2.

Global is a global investment company which specializes in providing early stage financing to private and public companies in the medical marijuana, pharmaceutical, technology, and mining sectors. The Company engages in new, early stage investment opportunities in previously underdeveloped assets and obtaining significant positions in early stage investment opportunities that adequately reflect the risk profile.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

OPERATIONAL HIGHLIGHTS

Investments

Healthview Technologies Inc.

Healthview provides wellness support and mental health solutions and services to both employers and employees. HealthView's Telehealth App provides a comprehensive platform for businesses to scale a virtual care program. Healthcare practitioners are able to expand the reach of their practice and automation creates more efficient administrative workflow. This in turn, saves time and increases profitability. The HealthView App lets a patient complete intake forms on any personal electronic device. As the population continues to work remotely and from home mental health and workplace wellness is becoming increasingly in more demand and more important than ever before. HealthView is an online solution and tool that employees and employment firms will be able to use to maintain wellness and provide support for staff.

360 Life Sciences Corp.

On August 4, 2020, the Company sold of all of the issued and outstanding shares of its wholly-owned subsidiary ReFormation Pharmaceuticals Corp. ("ReFormation") to 360 Life Sciences Corp. pursuant to the share purchase agreement dated on June 24, 2020.

OPERATIONAL HIGHLIGHTS (CONTINUED)

Investments (continued)

ViraxClear Rapid Test Corp.

ViraxClear focuses on commercializing novel products that address significant healthcare needs with a specific target on the novel coronavirus (COVID-19). The company's main focus is marketing its ViraxClear Rapid IgM-IgG Combined Antibody Test and ViraxCare PPE. The ViraxClear Rapid IgM-IgG Combined Antibody Test for COVID-19 is a lateral flow immunoassay used to qualitatively detect both early and late marker IgG/IgM antibodies. ViraxCare is aimed at minimizing at-work risks by supplying PPE for employees and innovative products and devices which monitor potential viral outbreaks.

High Standard Health Care Ltd.

On June 5, 2020, the Company acquired 70% of High Standard Health Care Ltd. ("HSHC") in exchange for 27,000,000 of the Company's common shares. High Standard Health Care is a leading global PPE provider assisting front line workers during the global pandemic. To date, HSHC has procured respiratory masks, gowns, hand sanitizer, infrared thermometers, and face shields and its customers, include hospitals, schools, municipalities, long-term care facilities, fire departments and police departments.

180 Life Sciences Corp.

On November 6, 2020, the Company exchanged 263 CannaBioRX shreas for 44,240 180 Life Sciences Corp shares. Thus, the cost basis and fair market value for the shares received deemed to have equal value of the shares given up.

Share consolidation

On March 13, 2020, the Company completed a share consolidation of its share capital on a 25:1 basis. As a result of the share consolidation, the 122,331,000 common shares issued and outstanding were consolidated to 4,893,235 common shares. All common shares and per share amounts have been restated to give effect to the share consolidation.

Resignations and appointment

On January 13, 2020, the Company announced the resignations of Mr. Theo. van der Linde as Chief Financial Officer and Mr. Eugene Beukman as Corporate Secretary. The Company would like to thank Messrs. van der Linde and Beukman for their contributions to the Company and wishes them well in their future endeavours.

On April 15, 2020, the Company announced the appointment of Mr. James Henning as Chief Financial Officer.

James Henning is a Chartered Professional Accountant and the Founder and President of Corpfinance Advisors Inc. since 1984. Mr. Henning has solid expertise and practical experience in valuating businesses in a broad range of industries. He has assisted companies in financing, public offerings, and restructuring. Areas of expertise include manufacturing, telecommunications, software, biomedical, oil & gas services and renewable energy industries. Mr. Henning has served as a Chief Financial Officer and Director for a number of TSX Venture Exchange and Canadian Securities Exchange listed companies over the past several years.

On September 23, 2020, the Company announced the appointment of Debbie Benczkowski to the Advisory Board.

Company name and symbol changes

On April 15, 2020, the Company changed its name from Resinco Capital Partners Inc. to Global Care Capital Inc. Effective April 17, 2020, the Company's common shares began trading under the new name and the ticker symbol "HLTH" on the Canadian Securities Exchange.

The Company engaged in due diligence and research procedures in search of new, early-stage investment opportunities in the healthcare sector to diversify and strengthen its existing portfolio. The name and ticker symbol change reflect an initiative to align the Company brand with this new strategic focus.

OPERATIONAL HIGHLIGHTS (CONTINUED)

Subsequent event highlights

On January 28, 2021, the Company completed the acquisition of all of the issued and outstanding securities in the capital of ASIC Power Corporation ("ASIC"). The Company issued an aggregate of 100,000,000 common shares of Global Care (the "Consideration Shares") to ASIC shareholders at a deemed price of $0.095 per Consideration Share. There is no hold period for the Consideration Shares pursuant to applicable securities laws.

On February 4, 2021, the Company granted incentive stock options to its directors, officers and consultants to purchase an aggregate of 3,650,000 common shares with an exercise price of $0.115 per share for up to five (5) years.

On April 8, 2021, ASIC Power Company ("ASIC") has entered into its first royalty streaming agreement to finance 208 ASIC miners from MicroBT and equivalents generating 16'640 TH/s. It is anticipated these miners will be plugged in and start mining in the first week of May 2021. Full mining capacity of the machines is anticipated to be reached by the end of May 2021.

The Company entered into a share exchange agreement dated April 21, 2021 (the "Agreement") between the Company, CCM Technologies Inc. ("CCM") and the securityholders of CCM which sets out the terms and conditions for the acquisition by the Company of all of the issued and outstanding securities in the capital of CCM (the "Transaction"). CCM is a cryptocurrency mining company with state-of-the-art ASIC chips.

The material terms of the Transaction are as follows:

- In consideration for the Transaction, the Company will issue 94,170,001 common shares of the Company (the "Consideration Shares") to CCM shareholders at a deemed price of $0.11 per Consideration Share and issue to CCM warrant holders an aggregate of 65,000,000 common share purchase warrants (the "Consideration Warrants")
- Each Consideration Warrant permits the holder thereof to acquire one Global Care common share at a price of $0.05 until March 1, 2023

Subsequent to year ended December 31, 2020, the Company issued 10,325,000 common shares for total proceeds of $540,000 pursuant to warrants exercised.

KEY INVESTMENT PORTFOLIO DESCRIPTION

Healthview Technologies Inc.

On September 14, 2020, the Company completed the acquisition of all of the issued and outstanding securities in the capital of Healthview Technologies Inc. ("Healthview") in exchange for securities of Global Care (the "Transaction"). At closing, the Healthview shareholders will receive an aggregate of 20,000,000 common shares and 10,000,000 common share purchase warrants of the Company at an exercise price of $0.05 until August 27, 2021.

On October 6, 2020, the Company announced its portfolio company, HealthView Technologies Inc. ("HealthView") has launched its new Telehealth App on Apple Store and Google Play.

On February 2, 2021, HealthView has onboarded its first customers across the retail, hospitality, medical, finance and transportation industries to offer Mental Health Services and has achieved its first of two earn-out milestones in accordance with the terms of the definitive agreement that was entered in connection with the acquisition of HealthView by the Company (the "Transaction"). As a result, the Company issued 10,000,000 common shares, (the "Earn-Out Shares") to certain former HealthView shareholders at a deemed price of $0.09 per Earn-Out Share. The Earn-Out Shares will not be subject to any hold period under applicable securities laws.

KEY INVESTMENT PORTFOLIO DESCRIPTION (CONTINUED)

360 Life Sciences Corp.

On August 4, 2020, the Company sold of all of the issued and outstanding shares of its wholly-owned subsidiary ReFormation Pharmaceuticals Corp. ("ReFormation") to 360 Life Sciences Corp. ("360 Life Sciences") in exchange for 800,000 common shares of 360 Life Sciences. pursuant to the share purchase agreement dated June 24, 2020.

ViralClear Rapid Test Corp.

Pursuant to the terms of the Share Purchase Agreement with ViralClear, Global Care Capital issued 24,000,000 common shares of the Company (each a "Consideration Share") to the vendors in return for a 100% interest in ViralClear. At closing, the ViralClear option holders exchanged their outstanding ViralClear options (the "ViralClear Options") for replacement Global Care Capital options (each a "Global Care Capital Option"). Each ViralClear Option was exchanged for a Global Care Capital Option on a 1:1 basis for an aggregate of 2,900,000 Global Care Capital Options. Of the aggregate number of Global Care Capital Options to be issued, 2,400,000 Global Care Capital Options have an exercise price of $0.50 per Global Care Capital common share until April 15, 2022; and 500,000 Global Care Capital Options have an exercise price of $0.20 per Global Care Capital common share until April 15, 2022. Upon completion of the transaction, ViralClear became a wholly owned subsidiary of the Company.

As a major investment into the healthcare sector, ViralClear presents a tremendous opportunity. The novel coronavirus has become a worldwide pandemic that requires serious intervention for countries to return to status quo. The Company is not making any express or implied claims that it has the ability to treat the COVID-19 virus at this time. ViralClear is a start-up company in the newly created COVID-19 antibody test market and has commenced sales and distribution of its test kits in Mexico.

As a distributor, ViralClear's focus on commercialization targets the marketing and distribution portion of the value chain. ViralClear's manufacturing partner, Shanghai Liangrun Biomedicine Technology Co., Ltd., has production capacity of one million test kits per week at their factory in Shanghai, China.

On April 20, 2020, ViralClear, obtained Emergency Use Authorization (EUA) by the Food and Drug Administration ("FDA") for the COVID-19 test kits it distributes and markets. ViralClear's tests can be used by clinical laboratories certified under Clinical Laboratory Improvement Amendments (CLIA). ViralClear's COVID-19 test kit also has CE marking allowing sales to the European Community, and to other global markets that accept a CE marking as valid regulatory approval following routine local product registration.

Global Gaming Technologies Corp.

Global Gaming Technologies Corp. is a gaming industry holding company that provides investment exposure to digital interactive entertainment in emerging technologies, such as Augmented Reality, Virtual Reality, and Artificial Intelligence, in addition to eSports and traditional game platforms, such as mobile and console. It is focused on gamifying content using visual cinematics across all platforms. The Company's strategy is to publish games and content that are immersive in storytelling, bold in design, and technologically innovative. The Company is managed by game and film industry pioneers. It is headquartered in Toronto, Canada with its primary game studio in Los Angeles, California. GGAM is listed on the Canadian Securities Exchange ("CSE") and its common shares trade under the ticker symbol "GGAM.U". On December 31, 2019, the Company impaired its investment in Global to $Nil due to the fact that Global needs to raise significant money to settle its debt and the uncertainty of its ability to raise these funds in a timely manner, resulting in $392,544 of impairment expense.

Metaverse Capital Corp.

On June 20, 2019, the Company received 5,058,583 common shares of Metaverse Capital Corp. valued at $101,172 as a stock dividend. On December 31, 2019, the Company impaired its investment to $Nil due to the fact that the Metaverse is delisted, resulting in $101,172 of impairment expense.

EQUITY TRANSACTIONS

On January 15, 2019, the Company issued 1,160,000 common shares with a fair value of $7,105,000 pursuant to the acquisition of ReFormation. The Company issued 81,200 common finders' fee shares with a fair value of $497,350, which was measured on the basis of the Company's observable market price.

The Company also issued 6,800 common shares pursuant to a warrant exercise for gross proceeds of $18,250. The Company transferred $88,405 from share-based payments reserve to share capital.

On April 9, 2020, the Company completed a non-brokered private placement of 25,000,000 units (the "Units" and each individually, a "Unit") for gross proceeds of $2,450,000 and to settle an outstanding debt of $50,000 (the "Offering"). Each Unit is comprised of one common share of the Company at a price of $0.10 per common share and one-half of one common share purchase warrant at a price of $0.20. Each whole warrant will be exercisable for a period of 24 months from the closing of the Offering. In connection with the private placement, the Company incurred $194,425 in transaction costs and issued 1,944,250 finder warrants with a fair value of $1,274,545 to arm's length individuals. Each finder warrant will be exercisable for a period of 24 months at a price of $0.10.

On April 17, 2020 the Company issued 24,000,000 of the Company's common shares with a fair value of $16,920,000 to acquire 100% interest in ViraxClear.

On April 17, the Company paid transaction cost of 2,400,000 common shares with a fair value of $1,692,000 to various arm's-length parties as payment of finder's fees in connection with the acquisition of ViraxClear.

On June 5, 2020, the Company issued 27,000,000 common shares, with a fair value of $6,885,000 to acquire 70% of HSHC.

On August 4, 2020, the Company sold of all of the issued and outstanding shares of its wholly-owned subsidiary ReFormation Pharmaceuticals Corp. ("ReFormation") to 360 Life Sciences Corp. (the "360 Life Sciences") in exchante for 800,000 common shares of 360 Life Sciences, pursuant to the share purchase agreement dated June 24, 2020.

On September 15, 2020, the Company issued 20,000,000 common shares, with a fair value of $1,300,000 to acquire 100% of Healthview Technologies Inc. The Company also issued 2,000,000 common shares for a fair value of $130,000 for finder's fee pursuant to the acquisition.

During the year ended December 31, 2020, the Company issued 25,000,000 common shares for gross proceeds of $2,500,000 pursuant to private placements and issued 250,000 common shares for gross proceeds of $125,000 pursuant to stock options exercised.

TRENDS AND INVESTMENT STRATEGY

Global is focused on early-stage investment opportunities in private and public companies. 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 junior market sector has affected all publicly traded entities over the last several years. All forms of financing continue to be very constrained for early stage companies and this has resulted in the quantity of financings to be severely reduced and arduous to complete successfully.

Due to the depressed state on the junior markets, the Company reviewed potential opportunities in Block Chain and Technology sector and is now focused on potential investments in the Cannabis Pharmaceutical Sector. In particular, the Company is reviewing early stage investment opportunities in previously underdeveloped life and sciences and biotech companies with a specific focus on Cannabis Pharma.

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

INVESTMENTS SUMMARY

	December 31, 2020		December 31, 2019	
	Cost $	Fair value $	Cost $	Fair value $
Public Company Investments	988,881	223,671	7,714,020	23,850
Private Company Investments	53,091,645	166,667	12,602,000	462,001
Total	54,080,526	390,338	20,316,020	485,851

As at December 31, 2020 the Company held public company investments with a fair value of $223,671 compared to $23,850 as at December 31, 2019, an increase of 837%. This is mainly due to acquisition of 100% of 180 Life Sciences Corp ("180") by exchanging 263 CannaBioRX shares the Company held for 44,240 180 Life Sciences Corp shares at a fair value of $153,771. Also, during the year ended December 31, 2020, the Company sold 143,447 shares of Bearing Lithium Corp. for gross proceeds of $14,661, and 23,750 shares of Digihost Tech Inc. for gross proceeds of $14,920.

As at December 31, 2020, the Company held private company investments with a fair value of $166,667, compared to $462,001 at December 31, 2019. This decrease is due to the Company's impairment on the following acquisition of High Standard, ViraxClear, Healthview and 360 Life Sciences.

RESULTS FROM OPERATIONS

Year ended December 31, 2020

The Company's net change in unrealized loss on disposal of investments for the year ended December 31, 2020 was $40,700,931, compared to $11,212,041 during the year ended December 31, 2019. The net change in unrealized loss is due to various impairments on investments during the year.

The Company's net loss and comprehensive loss for the year ended December 31, 2020 was $53,380,264 compared to $13,018,237 for the year ended December 31, 2019. Overall, the main increase in net loss and comprehensive loss is due to the impairments on investments during the year.

The key differences in expenses between the years ended December 31, 2020 and 2019 were as follows:

- The most significant component of the current years' net loss is the $40,700,931 unrealized losses on investments. The most significant unrealized losses are comprised of $3,250,000 on Healthview Technologies, $7,385,000 on High Standard Health Care, and $30,387,978 on ViralClear.
- Consulting fees increased by $72,345, from $415,905 in 2019 to $488,250 in 2020. The increase is due to changes in various consultants and management during the year.
- Corporate development increased by $365,503, from $666,322 in 2019 to $1,031,825 in 2020. The increase in corporate development fees comprised of expenditures on media, public relations and other forms of communication to create public awareness.
- Professional fees increased by $65,563, from $163,933 in 2019 to $229,496 in 2020. The expense is comprised of for various legal fees, audit fees , and corporate fees associated with due diligence and other work done in connection with the various acquisitions, and other professional fees.
- Share based compensation of $1,753,892 (2019 - $Nil) was recognized on the grant of share options granted to various directors, officers, employees and consultants during the year.
- Transaction costs increased by $7,553,680, from $497,350 in 2019 to $8,051,030 in 2020. The increase is primarily attributed to the various acquisitions of investments made during the year such as Healthview, 360 Life Sciences, ViraxClear and HSHC.
- Loss on change in fair value of loans receivable of $1,821,946 (2019 - $Nil) comprised of $1,200,780 from ReFormation, $162,502 from Gen X and $445,354 from ViralClear.

RESULTS FROM OPERATIONS (CONTINUED)

Three month period ended December 31, 2020 ("Q4/2020") compared to three month period ended December 31, 2019 ("Q4/2019")

During Q4/2020, the Company incurred a net loss of $43,583,174 compared to $10,874,242 in Q4/2019.

The key differences in expenses between Q4/2020 and Q4/2019 were as follows:

- The most significant component of the current years' net loss is the $29,591,758 unrealized losses on investments. The most significant unrealized losses are comprised of unrealized losses on Healthview Technologies, $ High Standard Health Care, and ViralClear.
- Share based compensation of $1,753,892 (Q4/2019 - $Nil) was recognized on the grant of share options granted to various directors, officers, employees and consultants during the quarter.
- Transaction costs increased by $3,750,180, from $nil in Q4/2019 to $8,051,030 in Q4/2020. The increase is primarily attributed to the various acquisitions of investments made during the quarter such as Healthview Technologies and 360 Life Sciences.
- Loss on change in fair value of loans receivable of $1,821,946 (Q4/2019 - $Nil) comprised of $1,200,780 from ReFormation, $162,502 from Gen X and $445,354 from ViralClear.

SELECTED ANNUAL INFORMATION

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

For the years ended	December 31, 2020 $	December 31, 2019 $	December 31, 2018 $
Statement of operations			
Net investment income (loss)	(42,513,928)	82,357	(3,678,847)
Net loss for the year	(53,380,264)	(13,018,237)	(7,347,543)
Loss per share – basic and diluted	(0.84)	(2.69)	(3.50)
Balance sheet			
Total assets	711,947	1,854,606	7,058,155

During the year ended December 31, 2018, the Company acquired 48% of ReFormation by issuing 1,080,000 common shares with a fair value of $3,645,000. The remaining 52% of ReFormation was purchased by the Company in the 2019 fiscal year through the issuance of 1,160,000 common shares valued at $7,105,000. On December 31, 2019, the Company impaired its investment in ReFormation to $Nil, resulting in $10,750,000 of impairment expense.

An additional 600,000 common shares with a fair value of $1,200,000 were issued in fiscal 2018 to acquire 100% of Vancity Green List Inc. At December 31, 2019, the fair value of Vancity was $Nil.

During the year ended December 31, 2020, the Company recorded $40,700,931 unrealized losses on investments. The most significant unrealized losses comprised of $3,250,000 on Healthview Technologies, $7,385,000 on High Standard Health Care, and $30,387,978 on ViralClear.

SUMMARY OF QUARTERLY RESULTS

	December 31, 2020	**September 30, 2020**	**June 30, 2020**	**March 31, 2020**
Net investment gain (loss)	$(41,166,136)	$(1,383,798)	$440	$35,665
Loss and comprehensive loss	$(43,524,798)	$(2,446,321)	$(7,350,769)	$(58,376)
Earnings (loss) per share – basic and diluted	(0.84)	(0.02)	(0.13)	(0.01)

SUMMARY OF QUARTERLY RESULTS (CONTINUED)

	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Net investment loss	494,049	$(20,980)	$(155,812)	$(234,900)
Loss and comprehensive loss	(10,874,242)	(136,333)	$(712,416)	$(1,295,256)
Earnings (loss) per share – basic and diluted	(2.24)	(0.03)	(0.25)	(0.25)

The quarterly financial information for 2020 and 2019 are presented in accordance with IFRS.

The Company has been negatively affected by poor stock market performance, volatile commodity prices and weakened global economic performance. Due to an investment portfolio which is weighted in early-stage companies, quarter-to-quarter performance is affected by volatility in the stock markets. The amount and timing of expenses and availability of capital resources vary substantially quarter to quarter, depending on the level of investment activities being undertaken at the time.

LIQUIDITY AND CAPITAL RESOURCES

At December 31, 2020, the Company had cash and cash equivalents of $321,608 and working capital deficit of ($1,359,409), compared to $1,600,357, respectively as at December 31, 2019. Since the Company's inception, operations have been financed through the issuance of equity securities and the sale of the Company's investments.

The Company began the year with cash and cash equivalents of $14,498. In the year ended December 31, 2020, the Company used net cash of $1,664,800 on operating activities, used $458,665 on investing activities and received $2,430,575 from financing activities related to the private placements and exercise of options during the year.

During the year ended December 31, 2020, the Company limited cash outflow due to operating activities through share-based compensation in the amount of $1,753,892. As well, to complete acquisitions, the company incurred transaction costs through the issuance of options and warrants in the amount of $8,051,030. Various unrealized losses occurred related to various investments acquired during the year amounting to $40,730,513.

During the year ended December 31, 2020, the Company issued 25,000,000 common shares for gross proceeds of $2,500,000 pursuant to private placements and issued 250,000 common shares for gross proceeds of $125,000 pursuant to stock options exercised.

As at December 31, 2020, the Company had investments valued at $390,338. Funding for the Company's operations is generated from the sale of investments in its portfolio and private placements. Most of the value of the portfolio of investments is comprised of two private companies.

CASH FLOWS – OPERATING ACTIVITES

Net cash used in operating activities during the year ended December 31, 2020 was $1,664,800 (2019 - $1,149,313) which mainly consisted of cash spent for general working capital, corporate development, consulting and professional fees for investment opportunities.

CASH FLOWS – FINANCING ACTIVITES

Total net cash generated during the year ended December 31, 2020 was $2,430,575 (2019 - $18,250). During fiscal 2020, $2,500,000 was received pursuant to private placements and $125,000 were received pursuant to options exercised. The Company paid $194,425 in finders fee pursuant to the private placements.

CASH FLOWS – INVESTING ACTIVITES

During the year ended December 31, 2020, the Company used $458,665 (2019 - $1,350,780) for issuance of loans receivable.

CONTRACTUAL OBLIGATIONS

As at December 31, 2020, the Company had no contractual obligations.

OFF-BALANCE SHEET ARRANGEMENTS

The Corporation was not party to any off-balance sheet arrangements as of December 31, 2020.

RELATED PARTY TRANSACTIONS

The Directors and Executive Officers of the Company are as follows:

Alexander Somjen	Director, Chief Executive Officer & President
James Henning	Chief Financial Officer (appointed April 15, 2020)
Theo van der Linde	Former Chief Financial Officer (resigned on January 13, 2020)
Eugene Beukman	Former Corporate Secretary (resigned on January 13, 2020)
Troy Grant	Director
Maciej Lis	Director

The following directors and/or senior officers transacted with the Company in the reporting period. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis. The aggregate value of transactions relating to key management personnel were as follows:

	December 31, 2020 $	December 31, 2019 $
Consulting fees paid to the CEO	$ 203,400	$ 203,400
Consulting fees paid to the CFO	4,725	-
Rent, accounting and corporate fees paid to a company controlled by the corporate secretary	-	95,721
Consulting fees and rent paid to companies controlled by the former CFO	2,625	47,250
Total	$ 210,750	$ 346,371

As at December 31, 2020, there was $273,850 (December 31, 2019 - $132,150) due to current and former officers and management of the Company.

On January 17, 2020, the Company entered into a loan agreement in the amount of $50,000 with a company jointly controlled by the former corporate secretary and CFO. The loan was due on demand and interest accrued on the principal amount at the rate of 8% per annum. On April 9, 2020, the loan was settled with common shares of the Company.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments

The Company's financial instruments consist of cash and cash equivalents, loans receivable, investments and accounts payable and accrued liabilities. The carrying value of loans receivable, and accounts payable and accrued liabilities approximates their fair value due to the short-term nature. Cash and cash equivalents 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.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Financial instruments (continued)

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, 2020	223,671	-	166,667	390,338
December 31, 2019	23,849	-	462,001	485,851

The Company holds investments in HSHC, ViraxClear, Pembrook, Metaverse, Healthview, 360 Life Sciences, 180 Life Sciences, and Vancity Green, all private company investments are considered Level 3. The fair value of investments in Level 3 for Pembrook is determined by referring to the most recent equity financing the investee undertook during the period or by taking a weighted average of the net assets of the private company and the value of its historical share issuance transactions. The fair value of investments for 180 Life Sciences Corp is based on the most recently completed private placement. The fair value for Vancity Green is based on the Company's most recent financings or transactions and an assessment as to whether there have been any adverse changes from the date of acquisition. The fair value for Healthview and 360 Life Sciences is based on an assessment as to whether there have been any changes in the Company's circumstances since the date of acquisition. All changes in fair value of these private company investments are recognized in profit or loss on the statements of loss and comprehensive loss.

The amounts included in profit or loss are comprised entirely of unrealized gains and losses. There were no transfers between levels during the period.

The following table reconciles the Company's Level 3 fair value investments:

Level 3	Year ended December 31, 2020	Year ended December 31, 2019
	$	$
Balance, beginning of year	462,001	4,035,000
Additions	40,641,687	7,105,000
Unrealized (loss)/gain	(41,103,688)	(10,677,999)
Balance, end of year	-	462,001

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTIUNUED)

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.

In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

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 cash equivalents 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 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.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTIUNUED)

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 early-stage companies, 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, 2020 would have a $16,000 (2019- $48,000) 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 companies and their related technologies. As a result, the investment portfolio is directly exposed to the risks associated with companies operating in these industry sectors.

As at December 31, 2020, approximately 99% (2019 - 95%) of the fair value of the Company's investment portfolio consisted of investments in two companies with the largest single investment comprising 50% (2019 - 56%) of the total portfolio value.

OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company had the following outstanding share data:

Common shares	105,543,240
Warrants	27,444,250
Finders warrants	1,944,250
Share options	6,106,023

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Statements in this MD&A – Highlights 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. Forward-looking statements include, among others, statements pertaining to:

- The price of medical cannabis
- The lack of control over operations of the Company's investment operations;
- The fluctuations in the price of the Company's shares and the share price of the Company's investments;
- The Company's ongoing investment strategy; and
- The Company's ability to generate cash flow.

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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION (CONTINUED)

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 –Highlights 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.

ADDITIONAL INFORMATION

Additional information is available on SEDAR at www.sedar.com, or by contacting the Company's corporate office at Suite 810 – 789 West Pender Street, Vancouver, BC, Canada V6C 1H2, or by emailing the Company at alex@resincocp.com.

RISK FACTORS

This section discusses factors relating to the business of Company that should be considered by both existing and potential investors. The information in this section is intended to serve as an overview and should not be considered comprehensive and the Company may face risks and uncertainties not discussed in this section, or not currently known to us, or that we deem to be immaterial. All risks to the Company's business have the potential to influence its operations in a materially adverse manner.

Sector Specific Investment Risks

The Company seeks a high return on investment opportunities on its cannabis pharmaceuticals, mining and natural resource and block chain technology sectors ("Sectors"). Thus, the Company is exposed to investment risks relating to these Sectors which is generally more volatile than the overall market. Investing in these Sectors can be speculative in nature and the value of the Company's investments may be subject to significant fluctuations. Such businesses entail a degree of risk, regardless of the skill and experience of the corporation's management. The assets, earnings and share values of corporations involved in the cannabis pharmaceuticals, natural resource and block chain development, are subject to risks associated with the world prices of various cannabis related products, natural resource and cryptocurrencies, forces of nature, economic cycles, commodity prices, exchange rates, royalty and taxation changes and political events. Government restrictions, such as price regulations, production quotas, royalties and environmental protection, can also be factors.

Regulatory Risks

The Company's Investment Partners in the cannabis pharmaceutical sector operate in a new industry which is highly regulated, highly competitive and evolving rapidly. As such, new risks may emerge, and management may not be able to predict all such risks or be able to predict how such risks may result in actual results differing from the results contained in any forward-looking statements. The Company's Investment Partners incur ongoing costs and obligations related to regulatory compliance. Failure to comply with regulations may result in additional costs for corrective measures, penalties or in restrictions of operations. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company's Investment Partners and, therefore, on the Company's prospective returns.

The industry is subject to extensive controls and regulations, which may significantly affect the financial condition of market participants. The marketability of any product may be affected by numerous factors that are beyond the control of the Company and its Investment Partners and which cannot be predicted, such as changes to government regulations, including those relating to taxes and other government levies which may be imposed. Changes in government levies, including taxes, could reduce the Company's and its Streaming Partners' earnings and could make future capital investments or the Company's and its Streaming Partners' operations uneconomic. The industry is also subject to numerous legal challenges, which may significantly affect the financial condition of market participants and which cannot be reliably predicted.

RISK FACTORS (CONTINUED)

Change in Law, Regulations and Guidelines

The Company's Investment Partners are subject to a variety of laws, regulations and guidelines relating to marketing, acquisition, manufacture, management, transportation, storage, sale and disposal of cannabis pharmaceuticals and cannabis pharmaceutical related products but also laws and regulations relating to health and safety, the conduct of operations and the protection of the environment. Changes to such laws, regulations and guidelines may cause adverse effects to the Company's investments in the cannabis pharmaceutical sector.

Jurisdictions Outside of Canada

The Company intends to invest into early-stage global cannabis pharma related companies with operations and business that may be outside of Canada's jurisdiction. There can be no assurance that any market for the Company's Investment Partners products will develop in any such foreign jurisdiction. The Company may face new or unexpected risks or significantly increase its exposure to one or more existing risk factors, including economic instability, changes in laws and regulations and the effects of competition. These factors may limit the Company's capability to successfully invest in foreign cannabis pharmaceutical entities and may have a material adverse effect on the Company's business, financial condition and results of operations.

Political and Economic Instability

The Company may be affected by possible political or economic instability. The risks include, but are not limited to, terrorism, military repression, extreme fluctuations in currency exchange rates and high rates of inflation. Changes in medicine and agriculture development or investment policies or shifts in political attitude in certain countries may adversely affect the Company's business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, distribution, price controls, export controls, income taxes, expropriation of property, maintenance of assets, environmental legislation, land use, land claims of local people and water use. The effect of these factors cannot be accurately predicted.

Limited Operating History

The Company has limited operating history as an investment company, and has had limited success investing in mining, block chain technology and cannabis pharmaceutical sectors. The Company and its business prospects must be viewed against the background of the risks, expenses and problems frequently encountered by companies in the early stages of their development, particularly companies in new and rapidly evolving markets such as the cannabis pharmaceuticals and blockchain market. There is no certainty that the Company will be able to operate profitably.

Additional Requirements for Capital

Substantial additional financing may be required if the Company is to be successful in developing a diversified and material portfolio of investments. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated investments.

Key Personnel

The Company is dependent upon the continued availability and commitment of its management, whose contributions to immediate and future operations are of significant importance. The loss of any such management could negatively affect the Company's business operations. From time to time, the Company will also need to identify and retain additional skilled management to efficiently operate its business. Recruiting and retaining qualified personnel is critical to the Company's success and there can be no assurance of its ability to attract and retain such personnel. If it is not successful in attracting and training qualified personnel, the Company's ability to execute its business model and growth strategy could be affected, which could have a material and adverse impact on its profitability, results of operations and financial condition.

RISK FACTORS (CONTINUED)

Lack of Control or significant influence over Companies in which the Company Invests

In certain cases, the Company invests or may invest in securities of companies that the Company does not control or influence. These investments will be subject to the risk that the company in which the investment is made may make business, financial or management decisions with which the Company does not agree or that the majority stakeholders or management of the company may take risks or otherwise act in a manner that does not serve the Company's interests. If any of the foregoing were to occur, the values of investments by the Company could decrease and the Company's financial condition and cash flow could suffer as a result.

Due Diligence

The due diligence process undertaken by the Company in connection with investments that it makes or wishes to make may not reveal all relevant facts in connection with an investment. Before making investments, the Company will conduct due diligence investigations that it deems reasonable and appropriate based on the facts and circumstances applicable to each investment. When conducting due diligence investigations, the Company may be required to evaluate important and complex business, financial, tax, accounting, environmental and legal issues. Outside consultants, legal advisors, accountants and investment banks may be involved in the due diligence process in varying degrees depending on the type of investment. Nevertheless, when conducting due diligence investigations and making an assessment regarding an investment, the Company will rely on resources available, including information provided by the target of the investment and, in some circumstances, third party investigations. The due diligence investigations that are carried out with respect to any investment opportunity may not reveal or highlight all relevant facts that may be necessary or helpful in evaluating such investment opportunity. Moreover, such investigation will not necessarily result in the investment being successful.

Fluctuations in the Value of the Company and the Common Shares

The net asset value of the Company and market value of its common shares will fluctuate with changes in the market value of the Company's investments. Such changes in value may occur as the result of various factors, including general economic and market conditions, the performance of corporations whose securities are part of the Company's investment portfolio and changes in interest rates which may affect the value of interest-bearing securities owned by the Company. There can be no assurance that shareholders will realize any gains from their investment in the Company and may lose their entire investment.