

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

MANAGEMENT DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS

FOR THE SIX MONTHS ENDED

JUNE 30, 2021 AND 2020

(EXPRESSED IN CANADIAN DOLLARS)

**GLOBAL CARE CAPITAL INC.
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INTRODUCTION

The following management discussion and analysis – quarterly highlights (“MD&A – Quarterly Highlights”) of the results of operations and financial condition of Global Care Capital Inc. (formerly Resinco Capital Partners Inc.) (“Global” or the “Company”) for the six months ended June 30, 2021 and up to the date of this MD&A – Quarterly Highlights, 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 year ended December 31, 2020 (the “Annual MD&A”)

This MD&A – Quarterly Highlights should be read in conjunction with the Annual MD&A and the audited financial statements for the year ended December 31, 2020, together with the notes thereto, and the accompanying unaudited condensed interim financial statements and related notes thereto for the six months ended June 30, 2021

All financial information in this MD&A – Quarterly Highlights 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 – Quarterly Highlights is July 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 HLTH, 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, cryptocurrency, and mining sectors. The Company invests in early-stage investment opportunities and underdeveloped assets by obtaining significant equity positions at reasonable risk profile.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. COVID-19 and new variants of the disease have adversely affected workforces, economies, and financial markets globally. To date, the Company has not experienced any adverse impact to its financial performance or cash flow as a result of Covid-19 or new variants. The impact and duration of COVID-19 and new variants are unknown at this time and it is not possible to estimate the impact the length and severity of these developments will have on the financial results and condition of the Company in future periods.

OPERATIONAL HIGHLIGHTS

Investments

Healthview Technologies Inc. (“Healthview”)

Healthview provides an on-line 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 practices and automation creates more efficient administrative workflow that saves time and increases profitability. The HealthView App allows a patient complete intake forms on any personal electronic device. As the population continues to work remotely, the demand for and importance of workplace wellness is increasing.

ViralClear Rapid Test Corp. (“ViralClear”)

ViralClear focuses on commercializing novel products that address significant healthcare needs required as a result of the novel coronavirus (COVID-19). Its main products are ViralClear Rapid IgM-IgG Combined Antibody Test and ViralCare PPE. The ViralClear 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. ViralCare’s products are aimed at minimizing at-work risks by supplying PPE for employees and innovative products and devices which monitor potential viral outbreaks.

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OPERATIONAL HIGHLIGHTS (CONTINUED)

Investments (continued)

ASIC Power Company

On January 28, 2021, the Company completed the acquisition of all of the issued and outstanding securities in the capital of ASIC Power Company (“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.

1290369 B.C. Ltd d/b/a CCM Technologies

On June 2, 2021, the Company acquired 100% of the issued and outstanding common shares and warrants of 1290369 B.C. Ltd. (d/b/a CCM Technologies Inc.) (“CCM”) by way of a share exchange agreement. The Company issued from treasury to the shareholders and warrant holders of CCM 94,170,001 common shares and 65,000,000 common share purchase warrants, respectively. Each warrant provides the holder with an option to purchase one common share of the Company at a price of \$0.05 and 50,000,000 warrants expire on March 1, 2023 and 15,000,000 warrants expire on April 20, 2023. There is no hold period for the shares or warrants pursuant to applicable securities laws, however, 89,170,001 shares will be subject to voluntary hold periods (the “Voluntary Restrictions”) with 44,170,000 being released on the date that is 4 months from June 2, 2021 (the “Closing Date”), being October 3rd, 2021, and an additional 7,500,000 being released on each of the 6, 12, 18, 24, 30 and 36 month anniversaries of the Closing Date.

Stock Options

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 June 23, 2021, the Company granted 4,000,000 incentive stock options to an officer of the Company. 1,500,000 options are exercisable at a price of \$0.08 per Share; 1,250,000 options are exercisable at a price of \$0.30 per share; and 1,250,000 options are exercisable at a price of \$0.75 per Share. The options vest 50% every six (6) months and have an expiry date of June 23, 2026.

Warrants

During the period ended March 31, 2021, the Company issued 10,075,000 common shares for total proceeds of \$515,000 pursuant to warrants exercised.

During the period ended March 31, 2021, the Company issued 250,000 common shares for total proceeds of \$25,000 pursuant to finders’ warrants exercised.

On June 2, 2021, the Company issued 65,000,000 warrants with an exercise price of \$0.05. 50,000,000 warrants expire on March 1, 2023 and 15,000,000 warrants expire on April 20, 2023

On June 5, 2021, 3,000,000 warrants with an exercise price of \$0.375 expired unexercised.

Subsequent Event Highlights

On July 12, 2021, the Company granted 4,000,000 incentive stock options to an officer of the Company. 2,500,000 options are exercisable at a price of \$0.06 per Share; 750,000 options are exercisable at a price of \$0.30 per Share; and 750,000 options are exercisable at a price of \$0.75 per Share. The options vest 50% every six (6) months. These options have an expiry date of July 12, 2026.

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OPERATIONAL HIGHLIGHTS (CONTINUED)

Subsequent Event Highlights (continued)

Pursuant to a settlement of debt under promissory note, the Company issued 541,538 common shares of the Company (the "Shares") at a deemed price of \$0.065 per Share to the holder of the promissory note. All securities issued in connection with the debt settlement will be subject to a statutory hold period which will expire on the date that is four months and one day from the date of issuance.

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 in exchange for securities of Global Care (the "Transaction"). At closing, the Healthview shareholders will receive 20,000,000 common shares and 10,000,000 common share purchase warrants of the Company with an exercise price of \$0.05 and expiry date of August 27, 2021.

On October 6, 2020, the Company announced that its Healthview has launched its new Telehealth App on Apple Store and Google Play.

During the period ended March 31, 2021, Healthview achieved its two earn-out milestones by onboarding its first customers in the retail, hospitality, medical, finance and transportation industries to use the Mental Health Services app and by generating revenue. As a result, the Company issued 20,000,000 common shares (the "Earn-Out Shares") with a fair value of \$1,700,000. The Earn-Out Shares are not be subject to any hold period under applicable securities laws.

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 national governments to intervene for countries to return to normalcy. ViralClear is a start-up company in the COVID-19 antibody test and PPE markets 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.

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KEY INVESTMENT PORTFOLIO DESCRIPTION (CONTINUED)

ViralClear Rapid Test Corp. (continued)

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".

ASIC Power Company

On January 28, 2021, the Company acquired all of the issued and outstanding securities in the capital of ASIC in exchange for 100,000,000 common shares of the Company with a fair value of \$11,500,000 issued to ASIC shareholders. ASIC is a cryptocurrency company combining state of the art ASIC chips with royalty streaming contracts. ASIC gives mining companies access to its innovative cryptocurrency mining streaming contracts and chip pipeline through its partnerships with leading hardware producers. It intends to identify low cost, renewably powered mining operations to implement new financing strategies in the form of royalties and stream contracts globally.

1290369 B.C. Ltd. d/b/a CCM Technologies

On June 2, 2021, the Company acquired 100% of the issued and outstanding common shares and warrants of 1290369 B.C. Ltd., d/b/a CCM Technologies Inc. (“CCM”) by way of a share exchange agreement. The Company issued from treasury to the shareholders and warrant holders of CCM pro rata 94,170,001 common shares and 65,000,000 common share purchase warrants, respectively. Each warrant provides the holder with an option to purchase one common share of the Company at a price of \$0.05 until March 1, 2023. There is no hold period for the shares or warrants pursuant to applicable securities laws, however, 89,170,001 shares will be subject to voluntary hold periods (the “Voluntary Restrictions”) with 44,170,000 being released on the date that is 4 months from June 2, 2021 (the “Closing Date”), being October 3rd, 2021, and an additional 7,500,000 being released on each of the 6, 12, 18, 24, 30 and 36 month anniversaries of the Closing Date. CCM is an emerging player in the Canadian cryptocurrency mining sector with an experienced leadership and technology team. CCM recently raised \$3,000,000 in funding from a group of investors including venture capital firm SchindlerAM Venture.

EQUITY TRANSACTIONS

On January 28, 2021, the Company issued 100,000,000 common shares of the Company to ASIC shareholders. On completion of the acquisition of all of the issued and outstanding securities in the capital of ASIC with a fair value of \$11,500,000.

On February 2, 2021, the Company issued 10,000,000 common shares with a fair value of \$900,000 to the former Healthview shareholders as a result of Healthview meeting its first earn-out milestone that required Healthview to onboard its first customers in the retail, hospitality, medical, finance and transportation industries.

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EQUITY TRANSACTIONS (CONTINUED)

On March 4, 2021, the Company issued a further 10,000,000 common shares with a fair value of \$800,000 to the former shareholders of Healthview as a result of Healthview meeting its second and final of two earn-out milestones by generating revenue.

During the period ended June 30, 2021, the Company issued 10,075,000 common shares for total proceeds of \$515,000 pursuant to the exercise of warrants. The fair value of the warrants of \$642,048 was re-allocated from share-based payments reserves to share capital.

During the period ended June 30, 2021, the Company issued 250,000 common shares for total proceeds of \$25,000 pursuant to the exercise of finder’s warrants. The fair value of the finders warrants of \$24,394 was re-allocated from share-based payments reserves to share capital.

During the period ended June 30, 2021, the Company issued 94,170,001 common shares with a fair value of \$9,877,850 and 65,000,000 common share purchase warrants to the shareholders of CCM.

During the period ended June 30, 2021, the Company issued 8,077,774 common shares with a fair value of \$605,833 to a creditor of CCM, pursuant to the terms of the agreement between CCM and the Company.

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 overlooked 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 the Block Chain and Technology sectors and is now focused on potential investments in the Cannabis Pharmaceutical Sector.

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

INVESTMENTS SUMMARY

	June 30, 2021		December 31, 2020	
	Cost \$	Fair value \$	Cost \$	Fair value \$
Public Company Investments	413,770	549,218	988,881	223,670
Private Company Investments	81,846,749	28,921,773	53,091,645	166,669
Total	82,260,519	29,470,991	54,080,526	390,339

As at June 30, 2021, the Company owned public company investments with a fair value of \$549,218 compared to \$223,670 as at December 31, 2020. The increase in fair value is mainly due to the increase in fair value of 180 Life Sciences Corp shares fair value of \$325,548.

As at June 30, 2021, the Company owned private company investments with a fair value of \$28,921,773, compared to \$166,669 as at December 31, 2020. This increase results from the acquisition all of the issued and outstanding securities in the capital of ASIC in exchange for 100,000,000 common shares of the Company at fair value of \$11,500,000 and of all of the issued and outstanding securities in the capital of CCM in exchange for 94,170,001 common shares and 65,000,000 common share purchase warrants to the shareholders of CCM.

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RESULTS FROM OPERATIONS

Six-month period ended June 30, 2021 (“2021”) compared to six-month period ended June 30, 2020 (“2020”)

During 2021, the Company incurred a net loss of \$490,893 compared to \$7,350,769 in 2020.

The key differences in expenses between 2021 and 2020 were as follows:

- Unrealized gains on investment increased from \$22,989 in 2020 to \$325,547 in 2021
- Advertising and promotion expense decreased from \$831,662 in 2020 to \$169,145 in 2021 due to reduced investor relations activities. In 2020, the Company increased its visibility at the time the Company was expanding through acquisitions and raising capital.
- Transaction costs decreased by \$4,300,850. In 2020, transaction costs resulted from the acquisitions of ViraxClear and HSHC. The Company retained cash by issuing options and warrants as a part of the consideration amounts in the acquisitions.
- Share based compensation of \$426,378 (2020 - \$1,753,892) was recognized on the grant of share options granted to various directors, officers, employees and consultants during the period.
- Consulting fees in 2021 of \$82,304 decreased by \$248,296 from \$330,600 in 2020 due to increased acquisition and capital raising activities in 2020. The Company relies on the expertise of consultants to help them achieve their goals on all facets of business and these consultants bring a wide range of expertise and connections to the Company. Consultants include management, advisors, marketing and other support roles.

Three-month period ended June 30, 2021 (“2021-Q2”) compared to three-month period ended June 30, 2020 (“2020-Q2”)

During 2021-Q2, the Company incurred a net income (loss) of \$86,096 compared to \$(7,292,393) in 2020-Q2.

The key differences in expenses between 2021-Q2 and 2020-Q2 were as follows:

- Unrealized gains on investment of \$177,200 (2020-Q2 - \$(1,828))
- \$Nil in advertising and promotion expense in 2021-Q2 compared to \$831,662 in 2020-Q2 due to higher investor relations costs incurred in 2020-Q2 to increase the Company's visibility during the time it was expanding through acquisitions and raising capital.
- Transaction costs decreased by \$4,300,850 due to the acquisitions of ViraxClear and HSHC in 2020-Q2. The Company retained cash by issuing options and warrants as a part of the consideration amounts in the acquisitions.
- Share based compensation of \$9,131 (2020-Q2 - \$1,753,892) was recognized on the grant of share options granted to various directors, officers, employees and consultants during the period.
- Consulting fees in 2021-Q2 of \$6,236 decreased by \$88,540 from \$82,304 in 2020-Q2 due to increased activities in 2020-Q2. The Company relies on the expertise of consultants to help them achieve their goals on all facets of business and these consultants bring a wide range of expertise and connections to the Company. Consultants include management, advisors, marketing and other support roles.

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SUMMARY OF QUARTERLY RESULTS

	June 30, 2021	March 31, 2021	December 31, 2020	September 30, 2020
Net investment gain (loss)	\$177,200	\$148,347	\$(41,166,136)	\$(1,383,798)
Income (loss) and comprehensive income (loss)	\$86,096	\$(576,989)	\$(43,524,798)	\$(2,446,321)
Earnings (loss) per share – basic and diluted	0.00	(0.01)	(0.84)	(0.02)

	June 30, 2020	March 31, 2020	December 31, 2019	September 30, 2019
Net investment loss	\$440	\$35,665	494,049	\$(20,980)
Loss and comprehensive loss	\$(7,350,769)	\$(58,376)	(10,874,242)	(136,333)
Earnings (loss) per share – basic and diluted	(0.13)	(0.01)	(2.24)	(0.03)

The quarterly financial information for 2021, 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 June 30, 2021, the Company had cash and cash equivalents of \$391,257 (December 31, 2020 - \$321,608) and working capital of \$526,078 (December 31, 2020 - \$(1526,078)). 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 \$321,608. In the period ended June 30, 2021, the Company used net cash of \$970,186 on operating activities and received \$1,039,835 from financing activities related to the exercise of warrants and finder's warrants and the receipt of proceeds from loans payable during the period.

During the period ended June 30, 2021, the Company limited cash outflow due to operating activities through share-based compensation in the amount of \$426,378. As well, to complete acquisitions, the Company incurred transaction costs through the issuance of common shares in the amount of \$23,814,850. Various unrealized gains or losses occurred related to various investments during the period amounting to a gain of \$325,547.

CASH FLOWS – OPERATING ACTIVITIES

Net cash used in operating activities during the period ended June 30, 2021 was \$970,186 (2020 - \$2,870) which mainly consisted of cash spent for general working capital, corporate development, consulting and professional fees for investment opportunities.

CASH FLOWS – FINANCING ACTIVITIES

Net cash generated from financing activities during the period ended June 30, 2021 was \$1,039,835 (2020 - \$2,430,575), consisting of \$540,000 received from the exercise of warrants and \$499,835 received unsecured loan proceeds. During year ended December 31, 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. The Company received proceeds of \$50,000 from a company jointly controlled by the former corporate secretary and CFO pursuant to a loan agreement.

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CONTRACTUAL OBLIGATIONS

As at June 30, 2021, the Company had no contractual obligations.

OFF-BALANCE SHEET ARRANGEMENTS

The Corporation was not party to any off-balance sheet arrangements as of June 30, 2021.

RELATED PARTY TRANSACTIONS

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

Stephen Otter	Director, Chairman of the Board (appointed June 8, 2021)
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:

RELATED PARTY TRANSACTIONS (CONTINUED)

	June 30, 2021	June 30, 2020
	\$	\$
Consulting fees paid to a company controlled by the CEO	67,800	101,700
Consulting fees paid to the CFO	3,000	1,575
Corporate fees paid to a company controlled by the former corporate secretary	-	3,125
Consulting and accounting fees and rent paid to companies controlled by the former CFO	-	6,850
Share-based compensation	369,221	-
Total	440,021	113,250

As at June 30, 2021, there was \$175,150 (December 31, 2020 - \$273,850) 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.

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FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments

The Company's financial instruments consist of cash and cash equivalents, loans receivable, investments, accounts payable and accrued liabilities and contingent consideration liability. 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 and contingent consideration liability are recorded at fair value using Level 1 of the fair value hierarchy. As at June 30, 2021, investments in public companies of \$549,218 (December 31, 2020 - \$223,670) are recorded at fair value using Level 1 of the fair value hierarchy and investments in private companies of \$28,921,773 (December 31, 2020 - \$166,669) are recorded at fair value using level 2 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 marketplace.
- 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 financial instruments, measured at fair value on a recurring basis on the statements of financial position and categorized into levels of the fair value hierarchy:

	Level 1	Level 2	Level 3	Total
June 30, 2021	\$	\$	\$	\$
Cash and cash equivalents	391,257	-	-	391,257
Investments	549,218	28,921,773	-	29,470,991
December 31, 2020	\$	\$	\$	\$
Cash and cash equivalents	321,608	-	-	321,608
Investments	223,670	166,669	-	390,339
Contingent consideration liability	-	-	1,700,000	1,700,000

There were no transfers between levels during the period.

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

Level 3	Period ended June 30, 2021	Year ended December 31, 2020
	\$	\$
Balance, beginning	-	462,001
Additions	-	40,641,687
Net change in unrealized gain (loss) on investments	-	(41,103,688)
Balance, ending	-	-

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FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

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.

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.

The Company expects accounts payable and accrued liabilities and contingent consideration liabilities to be settled within 12 months of June 30, 2021.

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 June 30, 2021 would have a \$2,947,099 (2020 - \$2,429,286) impact on operations.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Risk management (continued)

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 June 30, 2021, approximately 99.9% (December 31, 2020 - 82%) of the fair value of the Company's investment portfolio consisted of investments in four (December 31, 2020 – two) companies with the largest single investment comprising 59% (December 31, 2020 - 43%) of the total portfolio value.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Statements in this MD&A – Quarterly 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.

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 – Quarterly 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 asomjen@globalcarecapital.com.

RISK FACTORS

Risk is inherent in all business activities and cannot be entirely eliminated. Our goal is to enable the Company's business processes and opportunities by ensuring that the risks arising from our business activities, the markets and political environments in which we operate are mitigated. The risks and uncertainties described in the Annual MD&A are considered by management to be the most important in the context of the Company's business and are substantially unchanged as of the effective date of this MD&A – Quarterly Highlights. Those risks and uncertainties are not inclusive of all the risks and uncertainties the Company may be subject to and other risks may apply.