October 16, 2020

This Management's Discussion and Analysis ("MD&A") relates to the financial condition and results of operations of Omni Commerce Corp. ("Omni" or the "Company") for the three months ended July 31, 2020 and all other material events up to the date of this report. The following discussion should be read in conjunction with the Company's July 31, 2020 condensed interim consolidated financial statements and related notes and the April 30, 2020 annual audited consolidated financial statements and related notes. Omni's public disclosure documents are available on SEDAR at www.sedar.com.

The financial data included in the discussion provided in this report has been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretation Committee ("IFRIC"). All dollar amounts are in Canadian dollars, unless otherwise noted.

The Company's certifying officers are responsible for ensuring that the condensed unaudited interim consolidated financial statements and MD&A do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Company's officers certify that the unaudited condensed interim consolidated financial statements and MD&A fairly present, in all material respects, the financial condition, results of operations and cash flows, of the Company as the date hereof.

OVERVIEW

Omni Commerce Corp. ("Omni" or the "Company") is a company incorporated on April 16, 2006 under the Business Corporations Act (British Columbia) as CCT Capital Ltd., and subsequently changed its name to Mezzi Holdings Inc. on October 24, 2014. On March 28, 2018, the Company changed its name to Omni Commerce Corp. Previously, the Company was engaged in the sale and distribution of luxury accessories and eyewear. During the year ended April 30, 2020, management made the decision to enter mining exploration by entering into a letter of intent with CBLT Inc.

The Company traded on the TSX Venture Exchange (the "Exchange") under the symbol "OMNI" until it delisted effective as of the close of business on March 24, 2020. The Company's corporate office is located at 1201-1166 Alberni Street, Vancouver, BC, Canada.

The Board of Directors of the Company has approved the disclosure contained in this MD&A.

HIGHLIGHTS AND DEVELOPMENTS

AMALGAMATION

On September 18, 2019, the Company entered into a definitive transaction agreement (the "Dreamfields Definitive Agreement") with Dreamfields Brands, Inc. ("Dreamfields"), a California-based vertically-integrated cannabis manufacturing, distribution, branding, sales and events company. The Dreamfields Definitive Agreement provided that, subject to the satisfaction of certain conditions precedent, including applicable regulatory and stock exchange approvals, Dreamfields would complete a reverse takeover of the Company, pursuant to which the business of Dreamfields will become the business of the Company.

On April 27, 2020, the Company announced the Dreamfields Definitive Agreement had expired as Dreamfields had not delivered its audited financial statements to the Company and the Company determined that it would not proceed with the contemplated transaction.

On April 16, 2020, the Company announced that it had entered into an amalgamation agreement with a wholly-owned subsidiary of Omni ("Omni Subco") and 1204970 B.C. Ltd. ("4970"), a private British Columbia corporation which is a creditor to Dreamfields, whereby 4970 will become a wholly-owned subsidiary of Omni by way of a "three-cornered amalgamation" (the "Amalgamation"). Upon completion of the Amalgamation, all of the issued and outstanding common shares in the capital of 4970 (the "4970 Shares") held by the holders of the 4970 Shares (the "4970 Shareholders") will be cancelled and replaced by the issued shares of the Company.

On May 11, 2020, the Company completed the Amalgamation between Omni Subco and 4970 and issued 43,505,903 common shares to the 4970 Shareholders. The Company also incurred transaction costs of $93,972 which have been expensed. Upon completion of the Amalgamation, 4970 became a wholly-owned subsidiary of the Company.

(Expressed in Canadian Dollars)

At the time of the Amalgamation, 4970's net assets consisted primarily of a convertible debenture receivable with Dreamfields (the "Convertible Debenture"), and it did not have any processes capable of generating outputs; therefore, 4970 did not meet the definition of a business. Accordingly, as 4970 did not qualify as a business in accordance with IFRS 3 Business Combinations, the Amalgamation did not constitute a business combination and has been accounted for as an asset acquisition.

As the Company's shares had been delisted since March 24, 2020, the estimated fair value of the net assets acquired was determined to be the consideration paid.

Fair value of identifiable net assets acquired		
Convertible Debenture	$	1,531,023
Accounts payable and accrued liabilities		(25,681)
	$	1,505,342
Total consideration paid		
43,505,903 common shares	$	1,505,342

The fair value of the Convertible Debenture was estimated to be $1,531,023 by discounting the expected future cash flows using an estimated fair value interest rate of 15%. This interest rate was based on other companies of comparable size with similar risk profiles.

Management has concluded that the Convertible Debenture is fully collectable based on the security provided by the conversion feature in the instrument and Dreamfields' financial capacity to repay.

CBLT Inc.

On April 24, 2020, the Company entered into a letter of intent (the "CBLT LOI") with CBLT Inc. ("CBLT"). Omni agreed to acquire CBLT's right, title and interest in and to its 56% joint venture interest in the Northshore Gold Property (the "Northshore Property"), located in the Schreiber-Hemlo Greenstone Belt, 115 km west of Hemlo and 200 km east of Thunder Bay, on the terms in the CBLT LOI.

The Company paid a $25,000 non-refundable cash deposit to CBLT on execution of the CBLT LOI and agreed to pay additional $25,000 non-refundable cash deposit to CBLT upon execution of a definitive agreement.

On completion of the Transaction (the "Closing"), Omni agreed, among other things, to pay $300,000 in cash to CBLT and issue to CBLT an aggregate of $1,100,000 worth of common shares in the capital of Omni (each, an "Omni Share") on a post-Consolidation basis at a price equal to the price of the Sub Receipts (as defined below) (collectively, the "Consideration Shares").

In addition, under the terms of the LOI, Omni has agreed to consolidate its total issued and outstanding common shares (each, an "Omni Share") on the basis of five pre-consolidation Omni Shares for one post-consolidation Omni Share (collectively, the "Consolidation") prior to Closing. As at July 31, 2020, the share consolidation has not occurred. The Company also agreed to raise gross proceeds of not less than $1.5 million through the private placement (the "Financing") of subscription receipts of Omni (each, a "Sub Receipt"). Each Sub Receipt will be issued at a subscription price of $0.60 per Sub Receipt on a post-Consolidation basis and will automatically convert into units of the Company (each, a "Unit") in the event of the occurrence of the Escrow Release Condition (as defined herein) with each Unit comprised of one Omni Share and one common share purchase warrant (each, a "Financing Warrant"), with each Financing Warrant entitling the holder to acquire one additional post-Consolidation Omni Share at an exercise price of $1.00 per post Consolidation Omni Share for a period of 2 years from the date of issuance of the Financing Warrant. The Escrow Release Condition is the satisfaction or waiver of all conditions precedent to the Closing.

On June 1, 2020, the Company signed a definitive agreement to acquire the Northshore property and the second $25,000 non-refundable deposit was made to CBLT. As at July 31, 2020, the Company has made payments of $50,000 which were recorded as long-term deposits.

On August 18, 2020, the Company completed the acquisition of CBLT's 56% interest in the Northshore Property and made a cash payment of $350,000 and issued 9,166,666 common shares of the Company (each, a "Consideration Share"). In connection with the transaction, the Company issued 362,500 common shares of the Company to an arm's length finder.

As part of the closing of the transactions, CBLT waived the requirements for the Company to complete the Consolidation and the Financing.

All of the Consideration Shares are subject to the terms of a voluntary escrow agreement which terms include the release of 25% of the Consideration Shares from escrow on each of the days which is four, six, eight and 12 months after the closing of the transaction. The voluntary escrow will be in addition to and any resale restrictions imposed under applicable securities laws. The finder's shares are subject to a hold period expiring four months and one day from the closing of the transaction.

Balmoral Resources Ltd.

On June 11, 2020, the Company entered into a signed definitive agreement with Balmoral Resources Ltd. to obtain the remaining 44% of the Northshore property giving the Company 100% ownership. The Company paid $17,500 upon signing of an LOI and paid an additional $17,500 upon the signing of the definitive agreement on June 22, 2020. As at July 31, 2020, the Company has made payments of $35,000 which were recorded as long-term deposits.

In addition to these deposits, the Company has agreed to consideration of:

- Payment of $220,000 in cash consideration in addition to the deposits;
- Agreed to consolidate common shares on the basis of five pre-consolidation shares for one post-consolidation share prior to Closing;
- Issuance of 1,333,333 post-Consolidation common shares of the Company; and
- Agreed to complete the Financing described above.

On August 31, 2020, the Company completed the acquisition of Balmoral's 44% interest in the Northshore Property and made a cash payment of $220,000 and issued 6,666,666 common shares in the capital of the Company.

As part of the closing of the transactions, Balmoral waived the requirements for the Company to complete the Consolidation and the Financing.

All of the Consideration Shares are subject to the terms of a voluntary escrow agreement which terms include the release of 25% of the Consideration Shares from escrow on each of the days which is four, six, eight and 12 months after the closing of the transaction. The voluntary escrow will be in addition to and any resale restrictions imposed under applicable securities laws.

During the three months ended July 31, 2020, the Company incurred expenses totaling $71,388 related to the acquisition of the Northshore property which have been expensed through profit and loss as the acquisition was only completed subsequent to the period end.

Ready Set Gold Corp.

On August 12, 2020, the Company entered into a definitive agreement (the "Agreement") with Ready Set Gold Corp. ("Ready Set"), and a wholly-owned subsidiary of the Company, 1258952 B.C. Ltd. ("NewCo"), formed for the purpose of completing a three-cornered amalgamation which will result in Ready Set becoming a wholly-owned subsidiary of the Company (the "Transaction").

Ready Set is a private issuer existing under the laws of the Province of British Columbia. The capital structure of Ready Set currently consists of 5,100,000 common shares (each, a "**RS Share**"). Ready Set currently owns a 100% undivided interest in and to two separate claim blocks totaling 4,453 hectares located 7 km east of Barrick's Hemlo

(Expressed in Canadian Dollars)

Mine near Marathon, ON known as the Hemlo Eastern Flanks Project (the "**Hemlo Project**") and holds an option (the "**Option**") to acquire a 100% undivided interest in and to 71 mineral claim cells totaling 1,634 hectares comprising the Emmons Peak Project located 50 km south of Dryden, Ontario (the "**Emmons Peak Project**"). Both the Helmo Project and Emmons Peak Project are prospective gold properties.
In order to exercise the Option, Ready Set must (collectively, the "**Options Payments**"), pursuant to the terms of its option agreement (the "**Option Agreement**") with Gravel Ridge Resources Ltd. ("**Gravel Ridge**"), make aggregate cash payments of $75,000 and issue an aggregate of 400,000 RS Shares to Gravel Ridge in accordance with the following schedule:

Payment Date	**Cash Payment**	**RS Shares**
Five days from execution of Option Agreement	$12,000 (Paid)	-
First Anniversary of Option Agreement	$15,000	200,000
Second Anniversary of Option Agreement	$20,000	200,000
Third Anniversary of Option Agreement	$28,000	-
TOTAL:	**$75,000**	**400,000**

Upon completion of the Option Payments, Ready Set will be deemed to have exercised the Option and will have earned an undivided 100% interest in and to the Emmons Peak Project, subject to a 1.5% net smelter return royalty ("**NSR Royalty**") to be granted to Gravel Ridge, which Ready Set will have the right to buy-back 0.5% of at any time for $500,000.

The Agreement provides that Omni will acquire all of the issued and outstanding securities of Ready Set by way of a "three-cornered" amalgamation whereby NewCo and Ready Set will amalgamate pursuant to the Business Corporations Act (British Columbia) to form a new amalgamated entity, which will continue under the name "Ready Set Gold Ontario Ltd." ("AmalCo"), and AmalCo will be a wholly-owned subsidiary of Omni. Following the closing of the Transaction (the "Closing"), the combined company resulting from the Transaction (hereinafter referred to as the "Resulting Issuer") will be renamed "Ready Set Gold Corp." and the business of the Resulting Issuer will be the business of Ready Set.

Prior to Closing, under the terms of the Agreement, Omni has agreed to consolidate its total issued and outstanding common shares on the basis of five pre-consolidation Omni Shares for one post-consolidation Omni Share.

In connection with the Transaction, it is anticipated that Ready Set will complete a concurrent financing consisting of the issuance of a minimum of 2,500,000 subscription receipts at $0.60 each or flow-through subscription receipts at $0.75 each. On closing of the Transaction, each Ready Set subscription receipt will automatically convert and be exchanged for one post-Consolidation Omni Share and one warrant, and each Ready Set flow-through subscription receipt will automatically convert and be exchanged for one post-Consolidation flow-through Omni Share and one warrant. Each warrant will be exercisable for 24 months from closing of the Transaction at an exercise price of $1.00 per post-Consolidation Omni Share.

CHANGES TO THE BOARD OF DIRECTORS

In August 2020, Alex McAulay has been appointed as CFO of the Company after the resignation of Anthony Balic who resigned as a CFO of the Company.

GOING CONCERN

The consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and settle its obligations in the normal course of business. During the three months ended July 31, 2020, the Company incurred a net loss of $192,408 (2019 - $168,861) and as at July 31, 2020, had an accumulated deficit of $16,691,814 (April 30, 2020 - $16,499,406). As at July 31, 2020, the Company has working capital of $805,230 (April 30, 2020 – $1,047,482). The Company has not generated significant cash inflows from operations and pursuant to the decision to exit the luxury branded goods business, no longer has any revenue generating operations. These conditions cast significant doubt about the Company's ability to continue as a going concern. The ability of the Company to carry out its planned business objectives is dependent on its ability to raise adequate financing from lenders, shareholders and other investors and/or generate profitability and positive cash flow. These consolidated financial statements do not give effect to the adjustments that would be necessary should the Company be unable to continue as a going concern and to realize its assets and liquidate its liabilities and commitments at amounts different from those in the accompanying consolidated financial statements. Such adjustments could be material.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

For the three months ended July 31, 2020, the Company recognized a net loss of $192,408 compared to a net loss of $168,861 for the three months ended in 2019. The decrease in loss can be mostly attributed to a general reduction in overall costs related to management fees and professional fees.

The following is an analysis of the significant items and variances between the three months ended July 31, 2020 and 2019.

Consulting fees were $71,626 in the current period, compared to $84,750 for the three months ended in 2019. The level of spending on consulting fees has remained consistent between the periods; in 2019 the Company required advisory work on the various acquisitions discussed in the 'Highlights and Developments' section. In 2020, the Company incurred expenses on preparing technical reports for the Northshore Property; as the acquisition of the property was only completed subsequent to July 31, 2020, these expenditures were not eligible to be capitalized and were expensed through profit and loss.

Management fees were $15,000 in the current period, compared to $30,000 for the three months ended in 2019. The decrease from the prior period can be attributed to changes in management personnel in the current period.

Marketing expenses were $15,798 in the current period, compared to $Nil for the three months ended in 2019. The marketing expenses were incurred to design & build an investor presentation.

Office and miscellaneous expenses were $2,543 in the current period, compared to $10,304 for the three months ended in 2019. The decrease from the prior period can be attributed to a reduction in office space as the Company re-assigned its lease to a third party to reduce costs.

Professional fees were $141,088 in the current period, compared to $67,526 for the three months ended in 2019. The higher professional fees in 2020 are attributed to legal expenses of $93,971 incurred on the Amalgamation which were expensed in the current period.

Lease amortization expense was $Nil in the current period, compared to $8,213 for the three months ended in 2019. On November 1, 2019, the Company entered into a lease assignment agreement where another party took over the lease obligation.

Transfer agent and regulatory fees for the current period ended were $2,959, compared to $10,157 for the three months ended in 2019. The decrease was a result of the Company being delisted from the TSX Venture Exchange on March 24, 2020.

(Expressed in Canadian Dollars)

Travel and accommodation expense for the current period ended were $2,453, compared to $5,135 for the three months ended in 2019. The decreased costs over the prior period can be attributed to the travel restrictions in place due to the COVID-19 pandemic.

Interest income for the current period ended was $58,134, compared to $3,934 for the three months ended in 2019. The increase in interest income is attributed to the interest earned on the Convertible Debenture acquired pursuant to the Amalgamation.

During the three months ended July 31, 2019, the Company reversed $50,000 in bad debt provisions recognized in the prior year as the Company renegotiated the overdue loan receivable. As part of this the Company recorded $3,934 in interest income.

QUARTERLY RESULTS

Selected financial information for the eight most recently completed quarters are as follows:

		Revenue		Earnings/ (Loss)		Basic and Diluted Loss per Share
Q1 Fiscal 2021	$	-	$	(192,408)	$	(0.00)
Q4 Fiscal 2020	$	-	$	(491,203)	$	(0.01)
Q3 Fiscal 2020	$	-	$	(186,483)	$	(0.00)
Q2 Fiscal 2020	$	-	$	(1,030,483)	$	(0.03)
Q1 Fiscal 2020	$	-	$	(168,861)	$	(0.00)
Q4 Fiscal 2019	$	-	$	(489,729)	$	(0.01)
Q3 Fiscal 2019	$	-	$	(546,156)	$	(0.01)
Q2 Fiscal 2019	$	-	$	(330,713)	$	(0.01)

Omni has seen fluctuating earnings over the last eight quarters; this is a result of the Company undergoing a refocus of its core business and as such, historical financial information are not comparable on a quarter-to-quarter basis.

LIQUIDITY AND CAPITAL RESOURCES

The Company's primary source of funding continues to be through the issuance of equity securities for cash. The Company's access to financing is always uncertain.

In order to finance the acquisition of assets or a business and to fund corporate overhead, the Company has historically been dependent on investor sentiment remaining positive towards the Company's business industry, and towards Omni in particular, so that funds can be raised through the sale of the Company's securities. Many factors have an influence on investor sentiment, including a positive climate from investors to the Company's business industry, a company's track record and the experience and calibre of a company's management. There is no certainty that equity funding will be available at the times and in the amounts required to fund the Company's activities. The financial statements do not include any adjustments that might result from these uncertainties.

	Three months ended July 31,	
	2020	**2019**
Cash used by operating activities - net	(277,301)	(362,724)
Cash used in investing activities	(60,000)	-
Decrease in cash	(337,301)	(362,724)
Cash, beginning of period	1,264,356	2,199,799
Cash, end of period	927,055	1,837,075

(Expressed in Canadian Dollars)

As at July 31, 2020, the Company had working capital of $806,092 as compared to a working capital of $1,047,482 at April 30, 2020.

Cash outflow from operating activities was lower in the current period due to decreased corporate activity. The Company's net loss excluding non-cash items of $163,256 for the three months ended July 31, 2020 consumed $55,465 less cash than the comparative period in 2019. Working capital changes in the three months ended July 31, 2020 consumed $29,958 less cash than in the comparative period in 2019. This is due to the use of prepaid deposits towards transfer agent and regulatory expenses and the collection of GST receivable, offset by a decrease in accounts payable.

Cash used in investing activities was $60,000 during the period. The Company paid deposits toward the acquisition of the Northshore Property.

The Company has no commitments for capital expenditures.

SHAREHOLDER'S EQUITY

As at July 31, 2020 the Company had 83,949,560 common shares issued and outstanding, 3,842,500 stock options outstanding, and no warrants outstanding. As at the date of this report, the Company has 100,145,392 common shares issued and outstanding, 3,842,500 stock options outstanding, and no warrants outstanding.

During the three months ended July 31, 2020 the Company issued 43,505,903 common shares with an estimated fair value of $1,505,341 in conjunction with the Amalgamation.

As at July 31, 2020 and as at the date of this report, the Company had 3,842,500 stock options outstanding, with the following stock options outstanding and exercisable:

Number of options	Exercise Price	Expiry Date
17,500	$ 2.00	September 21, 2020
37,500	$ 0.90	June 10, 2021
17,500	$ 0.90	October 17, 2021
20,000	$ 0.85	December 6, 2021
3,750,000	$ 0.19	October 28, 2021
3,842,500		

REGULATORY DISCLOSURES

OFF-BALANCE SHEET ARRANGEMENTS

At the date of this report, the Company had no off-balance sheet arrangements.

Proposed Transactions

The Company does not have any proposed transactions as at July 31, 2020, other than as disclosed elsewhere in this document.

FINANCIAL INSTRUMENTS AND RISK

Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according

to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:
Level 1 – Unadjusted quoted prices in active markets for identical assets and liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liabilities either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.
The Company's primary financial instruments are classified as follows:

Financial instruments	Classifications
Cash and cash equivalents	Fair Value through Profit and Loss
Convertible Debentures	Fair Value through Profit and Loss
Marketable securities	Fair Value through Profit and Loss
Accounts payable and accrued liabilities	Amortized Cost

The fair value of accounts payable and accrued liabilities approximates their respective carrying amounts due to their short-term nature.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will cause a financial loss to the Company by failing to meet its obligations. The Company's financial instruments that are exposed to concentrations of credit risk are primarily cash and cash equivalents, GST receivable and the Convertible Debenture. The Company limits its exposure to credit risk with respect to cash by holding it with major Canadian financial institutions. The Company's GST receivable is not subject to significant credit risk. The credit risk of the Company's Convertible Debenture is mitigated as the Company holds the option to convert the Convertible Debenture into shares of Dreamfield.

Liquidity Risk

The Company’s approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at July 31, 2020, the Company had a cash balance of $927,055 (April 30, 2020 - $1,264,356) to settle current liabilities of $177,358 (April 30, 2020 - $268,707). All of the Company’s financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, commodity and equity prices.

(i) Interest rate risk

The Company has cash and cash equivalent balances and a Convertible Debenture that bear interest at 8% per annum. The Company is satisfied with the credit ratings of its banks and the interest rate on the Convertible Debenture is fixed. The Company believes it has no significant interest rate risk.

(ii) Foreign currency risk

As at July 31, 2020, the Company had the Canadian equivalent of cash and cash equivalents totaling $73,897 (April 30, 2020 - $16,156) and accounts payable totaling $nil (April 30, 2020 - $385) denominated in US dollars. Assuming all other variables remain constant, a 10% change in the value of the Canadian dollar against the US dollar would not materially affect the loss and comprehensive loss.

(Expressed in Canadian Dollars)

RELATED PARTY TRANSACTIONS

The Company has determined that key management personnel consists of the Company's Board of Directors and its corporate officers. During the period ended July 31, 2020 and 2019, the Company incurred the following amounts charged by directors and officers and companies controlled and/or owned by directors and officers of the Company:

	Nature of transactions	2020	2019
Key management personnel:			
A company controlled by the former CFO	Management	$ 15,000	$ 15,000
A company controlled by a director	Consulting	-	6,000
Former CEO	Management	-	30,000
Total		$ 15,000	$ 51,000

At July 31, 2020 and April 30, 2020, no amounts were owing to related parties.

CAPITAL MANAGEMENT

The capital of the Company consists of items included in shareholder's equity. The Company's objectives for capital management are to safeguard its ability to support the Company's normal operating requirements on an ongoing basis.

The Company manages its capital structure and adjusts considering changes in its economic environment and the risk characteristics of the Company's assets. To effectively manage the entity's capital requirements, the Company has in place a planning, budgeting and forecasting process to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. As at July 31, 2020, the Company expects its capital resources will support its normal operating requirements for the next twelve months. There are no externally imposed capital requirements to which the Company has not complied.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Management must make judgments given the various options available as per accounting standards for items included in the consolidated financial statements. Judgments involve a degree of uncertainty and could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual events differ from a judgment made. A summary of items involving management judgment include, but are not limited to:

(i) Recognition of deferred income tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

(ii) The determination of the Company's and its subsidiaries' functional currency – The functional currency determination will be based on management's assessment of the primary economic environment in which the entities operate.

(iii) Assessment of the Company's ability to continue as a going concern – The assessment involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

(iv) Business combination versus asset acquisition – Management has assessed the amalgamation completed during the period between a wholly-owned subsidiary of Omni and 1204970 B.C. Ltd. and have concluded that in their view the transaction is an asset acquisition as 4970 did not have any processes capable of generating outputs and therefore did not constitute a business as defined in terms of IFRS 3 Business Combinations.

(v) Assessment of the collectability of the Company's convertible debenture – Management took the security provided by the conversion feature in the instrument and the debtor's financial capacity to repay into consideration in its assessment of the collectability of the Company's convertible debenture.

Critical Accounting Estimates

Key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year include, but are not limited to, the following:

(i) Share-based payments – The fair value of share-based payments is determined using the Black-Scholes option pricing model. This option pricing model requires the input of subjective assumptions including the expected price volatility, option life, dividend yield, risk-free rate and estimated forfeitures at the initial grant.

(ii) Fair value of convertible debentures acquired – The fair value of the convertible debenture acquired through the amalgamation between Omni's wholly-owned subsidiary and 1204970 B.C. Ltd cannot be fully based on observable market parameters and involve judgment that could affect estimated fair value. The key assumption in determining fair value is the discount rate applied to future cash flows from the debenture which management estimates based on non-convertible debentures of other companies of comparable size with similar risk profiles.

RISK FACTORS

An investor should carefully consider the following risk factors in addition to the other information contained in this MD&A. The risks and uncertainties below are not the only ones related to the Company. There are additional risks and uncertainties that the Company does not presently know of or that the Company currently considers immaterial which may also impair the Company's business operations. If any of the following risks actually occur, the Company's business may be harmed and its financial condition and results of operations may suffer significantly.

COVID-19 Pandemic

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. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business at this time.

Force Majeure

The Company's properties now or in the future may be adversely affected by risks outside the control of the Company, including the price of gold on world markets, labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

Precious and Base Metal Price Fluctuations

The profitability of the precious and base metal operations in which the Company has an interest will be significantly affected by changes in the market prices of precious and base metals. Prices for precious and base metals fluctuate on a daily basis, have historically been subject to wide fluctuations and are affected by numerous factors beyond the control of the Company such as the level of interest rates, the rate of inflation, central bank transactions, world supply of the precious and base metals, foreign currency exchange rates, international investments, monetary systems, speculative activities, international economic conditions and political developments. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving adequate returns on invested capital or the investments retaining their respective values. Declining market prices for these metals could materially adversely affect the Company's operations and profitability.

Operating Hazards and Risks
Mining operations generally involve a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. These risks include, but are not limited to, the following: environmental hazards, industrial accidents, third party accidents, unusual or unexpected geological structures or formations, fires, power outages, labour disruptions, floods, explosions, cave-ins, land-slides, acts of God, periodic interruptions due to inclement or hazardous weather conditions, earthquakes, war, rebellion, revolution, delays in transportation, inaccessibility to property, restrictions of courts and/or government authorities, other restrictive matters beyond the reasonable control of the Company, and the inability to obtain suitable or adequate machinery, equipment or labour and other risks involved in mineral property exploration and development.
Operations in which the Company has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration and development of precious and base metals, any of which could result in work stoppages, resultant losses, asset write downs, damage to or destruction of equipment, damage to life and property, environmental damage and possible legal liability for any or all damages. The Company may become subject to liability for pollution or hazards against which it cannot insure or against which it may elect not to insure. Any compensation for such liabilities may have a material, adverse effect on the Company's financial position.

Exploration and Development
There is no assurance given by the Company that its exploration and development programs and properties will result in the discovery, development or production of a commercially viable ore body.

The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

The economics of developing silver, gold and other mineral properties are affected by many factors including capital and operating costs, variations of the tonnage and grade of ore mined, fluctuating mineral markets, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. Depending on the prices of silver, gold or other minerals produced, the Company may determine that it is impractical to commence commercial production. Substantial expenditures are required to discover an ore-body, to establish reserves, to identify the appropriate metallurgical processes to extract metal from ore, and to develop the mining and processing facilities and infrastructure. The marketability of any minerals acquired or discovered may be affected by numerous factors which are beyond the Company's control and which cannot be accurately foreseen or predicted, such as market fluctuations, conditions for precious and base metals, the proximity and capacity of milling and smelting facilities, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting minerals and environmental protection. In order to commence exploitation of certain properties presently held under exploration concessions, it is necessary for the Company to apply for an exploitation concession. There can be no guarantee that such a concession will be granted. Unsuccessful exploration or development programs could have a material adverse impact on the Company's operations and profitability.

Calculation of Resources and Precious Metal Recoveries
There is a degree of uncertainty attributable to the calculation and estimates of resources and their corresponding metal grades to be mined and recovered. Until resources are actually mined and processed, the quantities of mineralization and metal grades must be considered as estimates only. Any material change in the quantity of mineral resources, grades and recoveries may affect the economic viability of the Company's properties.

Uncertainty of Closing of Transactions
The Closing of the transactions whereby the Company would obtain a 100% interest in the Northshore Gold Property and acquire Ready Set Gold Corp. (and the transactions contemplated thereby, including the Consolidation and the Financing) may not occur at all or on the terms announced. The acquisitions of the Property and of Ready Set are subject to a number of risks, including the inability of the Company to close the transactions (including as a result of the inability of the Company and the other parties to obtain the required approvals), complete the Consolidation and the Financing. The Company cannot assure that it can complete the acquisition of the Property or Ready Set or that

the acquisitions of the Property and Ready Set will ultimately benefit its business.

Acquisition Strategy
As part of the Company's business strategy, it has sought and will continue to seek new mining and development opportunities in the mining industry. In pursuit of such opportunities, it may fail to select appropriate acquisition candidates, negotiate appropriate acquisition terms, conduct sufficient due diligence to determine all related liabilities or to negotiate favourable financing terms. The Company may encounter difficulties in transitioning the business, including issues with the integration of the acquired businesses or its personnel into the Company. The Company cannot assure that it can complete any acquisition or business arrangement that it pursues, or is pursuing, on favourable terms, or that any acquisitions or business arrangements completed will ultimately benefit its business.

Competitive Conditions
Significant competition exists for natural resource acquisition opportunities. As a result of this competition, some of which is with large, well established mining companies with substantial capabilities and significant financial and technical resources, the Company may be unable to either compete for or acquire rights to exploit additional attractive mining properties on terms it considers acceptable. Accordingly, there can be no assurance that the Company will be able to acquire any interest in projects that would yield reserves or results for commercial mining operations.

Government Regulation
The Company's operations, exploration and development activities are subject to extensive federal, state and local laws and regulations governing such matters as environmental protection, management and use of toxic substances and explosives, management of natural resources, health, exploration and development of mines, production and post-closure reclamation, safety and labour, mining law reform, price controls import and export laws, taxation, maintenance of claims, tenure, government royalties and expropriation of property. There is no assurance that future changes in such regulation, if any, will not adversely affect the Company's operations. The activities of the Company require licenses and permits from various governmental authorities.

The costs associated with compliance with these laws and regulations are substantial and possible future laws and regulations, changes to existing laws and regulations and more stringent enforcement of current laws and regulations by governmental authorities, could cause additional expenses, capital expenditures, restrictions on or suspensions of the Company's operations and delays in the development of its properties. Moreover, these laws and regulations may allow governmental authorities and private parties to bring lawsuits based upon damages to property and injury to persons resulting from the environmental, health and safety practices of the Company's past and current operations, or possibly even those actions of parties from whom the Company acquired its properties, and could lead to the imposition of substantial fines, penalties or other civil or criminal sanctions. The Company retains competent and well trained individuals and consultants in jurisdictions in which it does business, however, even with the application of considerable skill the Company may inadvertently fail to comply with certain laws. Such events can lead to financial restatements, fines, penalties, and other material negative impacts on the Company.

Obtaining and Renewing of Government Permits
In the ordinary course of business, the Company is required to obtain and renew government permits for the operation and expansion of existing operations or for the development, construction and commencement of new operations. Obtaining or renewing the necessary governmental permits is a complex and time-consuming process involving numerous jurisdictions and possibly involving public hearings and costly undertakings on the Company's part. The duration and success of the Company's efforts to obtain and renew permits are contingent upon many variables not within its control including the interpretation of applicable requirements implemented by the permitting authority. The Company may not be able to obtain or renew permits that are necessary to its operations, or the cost to obtain or renew permits may exceed what the Company believes it can recover from a given property once in production. Any unexpected delays or costs associated with the permitting process could delay the development or impede the operation of a mine, which could adversely impact the Company's operations and profitability.

Environmental Factors
All phases of the Company's operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and

a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that any future changes in environmental regulation, will not adversely affect the Company's operations. The costs of compliance with changes in government regulations have the potential to reduce the profitability of future operations. Environmental hazards that may have been caused by previous or existing owners or operators may exist on the Company's mineral properties, but are unknown to the Company at the present.

Title to Assets

Although the Company has received title opinions for properties in which it has or will obtain a material interest, there is no guarantee that title to such properties will not be challenged or impugned. While the mining claims in which the Company has, or has the right to acquire, an interest have been surveyed, the precise location of the boundaries of the claims and ownership of mineral rights in specific tracts of land comprising the claims may be challenged. The Company's mineral concessions may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by unidentified or unknown defects. The Company has conducted as thorough an investigation as possible on the title of properties that it has acquired or will be acquiring to be certain that there are no other claims or agreements that could affect its title to the concessions or claims. If title to the Company's properties is disputed it may result in the Company paying substantial costs to settle the dispute or clear title and could result in the loss of the property, which events may affect the economic viability of the Company.

Aboriginal Title

The Supreme Court of Canada decision of June 26, 2014 in Tsilhqot'in Nation v. British Columbia (the "Tsilhqot'in Decision"), which declares aboriginal title for the first time in a certain area in Canada and outlines the rights associated with aboriginal title, could potentially have a significant impact on the Property.

While the Company's properties in which it has or will obtain a material interest are not located within the areas involved in the Tsilhqot'in Decision, there is a risk that the Tsilhqot'in Decision may lead other communities or groups to pursue similar claims in areas where such properties are located. Although the Company relies on the Crown to adequately discharge its obligations in order to preserve the validity of its actions in dealing with public rights, including the grant of mineral titles and associated rights, the Company cannot accurately predict whether aboriginal claims will have a material adverse effect on the Company's ability to carry out its intended exploration and work programs on its properties.

Given this, the Company's properties in which it has or will obtain a material interest may now or in the future be the subject of First Nations land claims. The legal nature of Aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's material interest in the Company's properties and/or potential ownership interest in the Company's properties in the future, cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of Aboriginal rights in the area in which the Company's properties are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with and seek the approval of holders of Aboriginal interests in order to facilitate exploration and development work on the Company's properties, there is no assurance that the Company will be able to establish a practical working relationship with the First Nations in the area which would allow it to ultimately develop the Company's properties.

Many lands in Canada and elsewhere are or could become subject to Aboriginal land claim to title, which could adversely affect the Company's title to its properties.

The Company is aware of a notice dated May 4, 2020 by Pays Plat First Nation (Pawgwasheeng) to industry proponents and to the Ministry of Energy, Northern Developments and Mines (Ontario). The Pays Plat First Nation (Pawgwasheeng) community has commenced litigation related to its assertion of Aboriginal rights and title in the area that includes the area in which the Property is located. If title to the Property is disputed it may result in the Company paying substantial costs to settle the dispute or clear title and could result in the loss of the property, which events may affect the economic viability of the Company.

Uncertainty of Funding

The Company has limited financial resources, and the mineral concessions in which the Company has an interest require financial expenditures to be made by the Company. There can be no assurance that adequate funding will be available to the Company so as to maintain its interests. Further exploration work and development of the properties in which the Company has an interest depend upon the Company's ability to obtain financing through joint venturing of projects, debt financing or equity financing or other means. Failure to obtain financing on a timely basis could cause the Company to forfeit all or parts of its interests in mineral properties or reduce or terminate its operations.

Employee Recruitment and Retention

Recruiting and retaining qualified personnel is critical to the Company's success. The Company is dependent on the services of key executives and other highly skilled and experienced executives and personnel focused on managing the Company's interests. The number of persons skilled in acquisition, exploration, development and operation of mining properties are limited and competition exists to attract such persons. As the Company's business activity grows, the Company will require additional key financial, administrative and mining personnel as well as additional operations staff. If the Company is not able to attract, hire and retain qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on the Company's results of operations and financial condition.

Infrastructure

Development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants, which affect capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploitation or development of the Company's projects. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploitation or development of the Company's projects will be commenced or completed on a timely basis, if at all; or the construction costs and ongoing operating costs associated with the exploitation and/or development of the Company's advanced projects will not be higher than anticipated. In addition, unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Company's operations and profitability.

Fluctuations in the price of consumed commodities

Prices and availability of commodities consumed or used in connection with exploration, development and mining, such as natural gas, diesel, oil, electricity, cyanide and other reagents fluctuate affecting the costs of the Company's operations. These fluctuations can be unpredictable, can occur over short periods of time and may have a materially adverse impact on the Company's operating costs or the timing and costs of various projects. The Company's general policy is not to hedge its exposure to changes in prices of the commodities it uses in its business.

Potential Conflicts of Interest

The directors and officers of the Company may serve as directors and/or officers of other public and private companies, and may devote a portion of their time to manage other business interests. This may result in certain conflicts of interest. To the extent that such other companies may participate in ventures in which the Company is also participating, such directors and officers of the Company may have a conflict of interest in negotiating and reaching an agreement with respect to the extent of each company's participation. The laws of British Columbia, Canada, require the directors and officers to act honestly, in good faith, and in the best interests of the Company and its shareholders. However, in conflict of interest situations, directors and officers of the Company may owe the same duty to another company and will need to balance the competing obligations and liabilities of their actions.

Absolute Assurance on Financial Statements

The Company prepares its financial statements in accordance with accounting policies and methods prescribed by Canadian generally accepted accounting principles. In the preparation of financial statements, management may need to rely upon assumptions, make estimates or use their best judgment in determining the financial condition of the Company. In order to have a reasonable level of assurance that financial transactions are properly authorized, assets are safeguarded against unauthorized or improper use and transactions are properly recorded and reported, the Company has implemented and continue to analyze its internal control systems for financial reporting. Although the Company believes that its financial reports and financial statements are prepared with reasonable safeguards to ensure reliability, the Company cannot provide absolute assurance in that regard.

Substantial Volatility of Share Price
In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the securities of many mineral exploration companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. The price of the Company's Common Shares is also likely to be significantly affected by short-term changes in mineral prices or in the Company's financial condition or results of operations as reflected in its quarterly financial reports. Other factors unrelated to the Company's performance that may have an effect on the price of Common Shares include the following: the extent of analytical coverage available to investors concerning the Company's business may be limited if investment banks with research capabilities do not follow the Company's securities; lessening in trading volume and general market interest in the Company's securities may affect an investor's ability to trade significant numbers of the Common Shares; the size of the Company's public float may limit the ability of some institutions to invest in the Company's securities.

Potential dilution of present and prospective shareholdings
In order to finance future operations and development efforts, the Company may raise funds through the issue of Common Shares or the issue of securities convertible into Common Shares. The Company cannot predict the size of future issues of Common Shares or the issue of securities convertible into Common Shares or the effect, if any, that future issues and sales of Common Shares will have on the market price of the Common Shares. Any transaction involving the issue of Common Shares, or securities convertible into Common Shares, could result in dilution, possibly substantial, to present and prospective holders of Common Shares.

Lack of Dividends
The Company has paid no dividends on the Common Shares to date. The Company currently plans to retain all future earnings and other cash resources, if any, for the future operation and development of its business. Payment of any future dividends, if any, will be at the discretion of the Board of Directors after taking into account many factors, including the Company's operating results, financial condition, and current and anticipated cash needs.

Financial Instruments
From time to time, the Company may use and has used certain financial instruments for investment purposes such as asset-backed commercial paper or to manage the risks associated with changes in gold and silver prices, interest rates and foreign currency exchange rates. The use of financial instruments involves certain inherent risks including, among other things: (i) credit risk, the risk of default on amounts owing to the Company by the counterparties with which Company has entered into such transaction; (ii) market liquidity risk, the risk that the Company has entered into a position that cannot be closed out quickly, either by liquidating such financial instrument or by establishing an offsetting position; (iii) unrealized mark-to-market risk, the risk that, in respect of certain financial instruments, an adverse change in market prices for commodities, currencies or interest rates will result in the Company incurring an unrealized mark-to-market loss in respect of such derivative products.

MANAGEMENT'S REPORT ON DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROL OVER FINANCIAL REPORTING

Management of the Company, under the supervision of the President and Chief Executive Officer and the Chief Financial Officer, is responsible for the design and operations of internal controls over financial reporting. There have been no changes in the Company's disclosure controls and procedures during the period ended July 31, 2020.

The Company's management is responsible for establishing and maintaining adequate internal controls over financial reporting and the preparation of financial statements in accordance with generally accepted accounting principles. Any system of internal control over financial reporting, no matter how well designed, has inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

There have been no changes in the Company's internal control over financial reporting during the period ended July

31, 2020, that have materially affected, or are reasonably likely to materially affect, its internal controls over financial reporting.

Limitations of Controls and Procedures

The Company's management, including the Chief Executive Officer and Chief Financial Officer, believe that any disclosure controls and procedures or internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override of the control. The design of any systems of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.

FORWARD-LOOKING STATEMENTS

Certain information set forth in this document includes forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including but not limited to: general economic and business conditions; cash flow projections; currency fluctuations; risks relating to our ability to obtain adequate financing for future activities; the nature of our future activities; and other general market and industry conditions as well as those factors discussed in prior management discussion and analysis, available on SEDAR at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company's actual results, programs and financial position could differ materially from those expressed in or implied by these forward-looking statements and accordingly, no assurance can be given that the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and as such, undue reliance should not be placed on forward-looking statements.

The Company believes that the expectations reflected in these forward looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and as such forward looking statements contained into this report should not be relied upon. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward looking statements contained in this report. Such statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to assumptions about general business and economic conditions, the availability of financing for the Company, and the ability to identify and secure a quality asset or a business with a view of completing a transaction subject to receipt of shareholder approval and acceptance by regulatory authorities.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this MD&A. The Company will update forward-looking statements and information if and when, and to the extent required by applicable securities laws. Readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

ADDITIONAL SOURCES OF INFORMATION

Additional information relating to Omni Commerce Corp. can be found on the SEDAR website at www.sedar.com.