FANDOM SPORTS MEDIA CORP.

MANAGEMENT DISCUSSION AND ANALYSIS

YEAR ENDED JANUARY 31, 2018

The following management discussion and analysis ("MD&A") of the financial position and results of operations for FANDOM SPORTS Media Corp. (the "Company" or "FANDOM SPORTS") should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended January 31, 2018. Except as otherwise disclosed, all dollar figures included therein and in the following management discussion and analysis are quoted in Canadian Dollars.

Forward-Looking Statements

All statements made in this MD&A, other than statements of historical fact, are forward-looking statements. The Company's actual results may differ significantly from those anticipated in the forward-looking statements and readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by law, the Company undertakes no obligation to release the results of any revisions to forward-looking statements that may be made to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events. Forward-looking statements include, but are not limited to, statements with respect to future price levels, success of technology development, success of marketing and product adoption, development time lines, currency fluctuations, requirements for additional capital, unanticipated expenses, trademark or patent disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation.

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. Such factors include, among others, risks related to the integration of acquisitions; future price levels; accidents, labor disputes and other risks of the technology industry; delays in obtaining approvals or financing.

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.

Historical results of operations and trends that may be inferred from the following discussion and analysis may not necessarily indicate future results from operations. In particular, up to August 31, 2015 the Company was operating as a private company with constrained resources; accordingly, drawing trends from the Company's limited operating history is difficult.

1.1 Date of Report: May 4, 2018

1.2 Overall Performance

FANDOM SPORTS Media Corp. (formerly Hatch Interactive Technologies Corp. and Tosca Resources Corp), the "Company" is a publicly listed company incorporated in Canada under the *British Columbia Corporations Act* on May 12, 2006. The Company is listed on the Canadian Securities Exchange under the trading symbol "FDM" and on the OTCBQ under the trading symbol "FDMSF".

FANDOM SPORTS Media is a sports entertainment company that aggregates, curates and produces unique fan-focused content. *"FANDOM SPORTS exists to allow sports fans to unleash their primal sports passions; to express their adoration for their teams and players, as well as their deep scorn for their opponents. We facilitate uncensored and unfiltered dialogue, rewarding die-hard fans for their vehemence. Together we celebrate the victories of your champions and make fun of the losses of your rivals; always delivering and creating the most provocative and entertaining sports content."*

The Company's ability to continue is a going concern, to fund its technology developments and acquisitions and to ensure adequate working capital is dependent upon achieving profitable operations or upon obtaining sufficient additional financing. These factors may cast significant doubt on the Company's ability to continue as a going concern. While the Company is expanding its best efforts in this regard, the outcome of these matters cannot be predicted at this time.

The address of the Company's head office and principal place of business is suite #830 -1100 Melville Street, Vancouver, B.C. Canada V6E 4A6 and the registered and records office is located at 885 West Georgia Street, suite #900, Vancouver, B.C., Canada, V6C 3H1. The Company maintains a website at http://www.fandomsports.net .

Change of Auditor

The Company changed its Auditors during the month of December, 2015. Pursuant to NI 51-102, the Company filed a notice of Change of auditor package on www.sedar.com.

Principle Products

FANDOM SPORTS App

The Company's FANDOM SPORTS APP is the ultimate mobile only application for unfiltered raw sports talk. We allow passionate sports fans to unleash their primal sports passions, pick fights and earn rewards. The PLATFORM is built and further developed for fan engagement, which gives users the ability to interact and challenge fellow sports fanatics, bloggers, athletes and tastemakers to debate the most current sports related topics while being rewarded for their participation. The FANDOM SPORTS App employs a proprietary 'argument engine', which is a mobile only sports-centric argument resolution platform. "FANDOM LIFE" is a comprehensive mobile sports experience, giving the sports fan a front row seat to the hottest debates in sports. All day, every day. The one thing that sports fans love more than watching their favorite sport is arguing about the game and the athletes.

FANDOM SPORTS operates on a mobile device (currently both iOS and Android) targeting "super fans" who aspire to show the world they know sports better than the experts - giving them a chance to prove it.

RTO Transaction

On August 30, 2015, Tosca Resources Corp. ("Tosca") completed a Share Exchange Agreement with Hatchitech Technologies Corp. ("Hatchitech"), a private company incorporated on February 21, 2011 under the laws of British Columbia, Canada. On September 4, 2015, the Company began trading on the Canadian Securities Exchange under the trading symbol "HAT" (now "FDM"). The transaction was accounted for as an acquisition of Tosca by Hatchitech, resulting in a reverse take-over ("RTO"). Immediately following the RTO, Tosca changed its name to Hatch Interactive Technologies Corp. and on August 3, 2016 to FANDOM SPORTS Media Corp. On February 10, 2016, Hatchitech changed its name to Fandom Media Group Inc. For the purposes of this MD&A, the "Company" refers to Hatchitech prior to the date of the RTO and the consolidated entity thereafter.

1.3 Selected Annual Information

The following data reviews the last three fiscal years and may be used for reference while reading this MD&A.

	Year Ending Jan 31, 2018 $	**Year Ending Jan 31, 2017 $**	**Year Ending Jan 31, 2016 $**
Results of Operations			
Total Revenues	**-**	-	-
Income (Loss) before write off	**(4,296,673)**	(1,734,879)	(1,946,702)
Basic and Diluted income (Loss)	**(0.05)**	(0.03)	(0.05)
Financial Position			
Total Assets	**3,467,933**	1,014,508	793,254
Short Term Liabilities	**320,725**	527,362	315,744
Long Term Debt	**-**	-	-
Cash Dividends declared	**-**	-	-

1.4 Results of Operations for the year ended January 31, 2018

Revenue:

The Company is in the development stage and does not generate any revenues. To date the Company has not earned any significant revenues.

Year ended January 31, 2018:

General and Administrative Expenses:

General and Administrative expenses rose by $2,561,794 to $4,296,673 during the year ended January 31, 2018 (2017: $1,734,879). During the year ended January 31, 2018, the Company continued to develop its mobile application suite. The Company reached its goal of launching the FANDOM SPORTS mobile application for the summer of 2017 (see news release dated July 20, 2017) and is continuing to refine the FANDOM SPORTS product and develop the Android version of the product. On October 22, 2017 the Company released its iOS version minimum viable product release and on March 4, 2018, the Company announced the launch of the Android beta product.

Significant expenses incurred during the year ended January 31, 2018 compared to 2017:

- Consulting and Management fees increased $858,053 to $1,562,877 (2017: $704,824). During the year, the Company added a new CEO & President, a COO & director, and a CCO to its management team and in connection with these new appointments, on September 22, 2017, the Company issued 2,000,000 common shares at a deemed value of $0.10 per common share ($200,000) pursuant to an executive agreement announced on July 11, 2017 with the President and CEO, Mr. Henri Holm. Additionally, the Company paid bonuses totaling $375,000 to the COO and director, Mr. Allen Ezer and $250,000 to the CCO, Ms. Jonna Birgans in order to incentivize their long-term commitment to the Company. Both Mr. Ezer and Ms. Birgans immediately invested these bonus payments back into the Company's subsequent (February 2018) private placement as part of their long-term commitment to the Company.

- Travel and Promotion decreased $204,400 to $256,160 (2017: $460,560). Travel and promotion in 2017 was primarily associated with management meeting key industry personalities for the purpose of developing relationships which would be integral to marketing and launching of the product. In early 2017, the travel expense was similar, but the costs of promotion were higher due to initial marketing during development. During the last half of the fiscal year ended January 31, 2018, travel and promotion were significantly reduced.
- The Company recognized $954,509 in stock-based compensation during the year ended January 31, 2018. This is $832,409 higher than that of 2017: $122,100 as fewer stock options were awarded during the same period of 2017.
- During the year ended January 31, 2018, the Company wrote down $1,261,715 of intangibles from the previous developed versions of the web based and mobile applications. No comparative write-down occurred in the previous year.
- The Company incurred a $119,956 loss on debt settlement during the year ended January 31, 2018 which is $193,473 less than the 2017 loss of $313,429.

There are no trends, commitments, events or uncertainties presently known to management that are reasonably expected to have a material effect on the Company's business, financial condition or results of operation other than uncertainty as to the speculative nature of the business, the uncertainty of social media and marketing trends, and the uncertainty of fundraising activities.

1.5 Summary of Quarterly Results

This financial data has been prepared in accordance with IFRS accounting principles and all figures are stated in Canadian dollars. The Company's quarterly results are summarized as follows:

Three months ended	Total revenues	Net loss ($)	Loss Per Share (basic and diluted) ($)
January 31, 2018	Nil	2,887,327	0.03
October 31, 2017	Nil	635,491	0.01
July 31, 2017	Nil	592,421	0.006
April 30, 2017	Nil	181,434	0.003
January 31, 2017	Nil	800,212	0.01
October 31, 2016	Nil	275,284	0.004
July 31, 2016	Nil	461,971	0.006
April 30, 2016	Nil	197,412	0.003

The Company has been developing the FANDOM SPORTS mobile application throughout the quarters listed above and built a POC to IBM Blockchain solution for commercial development in fiscal year 2018. Major fluctuations are due to key short term strategic consultants, development and technology implementation and associated programs. During the summer of 2017, the iOS MVP version of the mobile application was launched and the Company has continued to refine the Android version of the product based on old backend delivered by the technology developer selected in August 2016. The three months ended January 31, 2017 had an extra-ordinary non-cash cost due to debt settlement of $313,429. The quarter ended January 31, 2018 saw increased costs due to the write down of intangibles from the previously developed web and mobile MVP application versions totaling $1,261,715 and bonus payments totaling $625,000 to two management consultants which were immediately invested back into the Company as part of the February 2018 private placement demonstrating their long-term commitment to the Company.

1.6 Liquidity

At January 31, 2018, the Company had a working capital of $3,059,700 compared to a working capital deficiency of ($422,603) as at January 31, 2017. Accounts payable and accrued liabilities at January 31, 2018 were $320,725, (January 31, 2017: $523,389).

The Company has financed its operations to date primarily through the issuance of common shares and debt. The Company believes that it has sufficient working capital for its short-term corporate obligations but generation of additional capital will be required for future operations until sufficient revenue can be generated from the Company's PLATFORM and mobile applications. As the Company cannot predict the time at which revenue will exceed expenses, the Company continues to seek capital through various means including the issuance of equity and/or debt.

In management's view, given the nature of the Company's operations, which consist of the development of the PLATFORM and the mobile applications, the most relevant financial information relates primarily to current liquidity, solvency and planned development expenditures. The Company's financial success will be dependent upon the extent to which it can complete development of its current core products and the user absorption the products receive. Such development may take longer than expected and the amount of resulting revenue, if any, is difficult to determine. The value of the core products is largely dependent upon many factors beyond the Company's control, including sports entertainment and media trends and marketing trends.

These financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future.

1.7 Capital Resources

At January 31, 2018 the capital of the Company consists of cash in the bank, and GST recoverable totaling $3,321,729. The Company will have to generate additional cash from equity and/or debt raised through the Canadian public markets to meet its commitments.

During the year ended January 31, 2018 the Company raised $5,254,120 through the issuance of common shares.

1.8 Off Balance Sheet Arrangements

At January 31, 2018, the Company had no material off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

FANDOM SPORTS

1.9 Transactions with Related Parties

Key Management Compensation

During the year ended January 31, 2018, the Company has incurred charges from directors and senior management, or companies controlled by them, for management fees and consulting fees as outlined in the table below:

Name	Role	2018	2017
William McGraw *	Former Director and former President	$25,000	$60,000
Blair Naughty *	Former Director and former CEO	$151,000	$60,000
Henri Holm *	CEO (present)	$442,629	-
Allen Ezer **	COO and Director	$443,000	-
Jonna Birgans **	CCO	$346,256	-
Scott Keeney	Director	-	25,000
Alexander Helmel	CFO	$29,700	$32,400
		$1,437,585	**$177,400**

* Henri Holm was appointed CEO and President of the Company on July 11, 2017 replacing Blair Naughty and William McGraw. In connection with his appointment, Mr. Holm was paid a bonus whereby he was issued 2,000,000 shares of the Company at a deemed price of $0.10 per share. Mr. Naughty resigned as a director on January 24, 2018.
** See bonus payment detail below.

On July 11, 2017, the Company and Mr. Holm entered into an Executive Agreement for Mr. Holm's services in the capacity of President and Chief Executive Officer at a monthly rate of CAD$12,000. Termination of Mr. Holm's contract would require six-month's notice by the Company or three-month's notice by Mr. Holm, and termination pay will be no less than $72,000. The Company granted Mr. Holm 1,800,000 incentive stock options with an exercise price of $0.19 per common share (Expiring June 4, 2022). On September 22, 2017, the Company issued 2,000,000 common shares at a fair value of $200,000 pursuant to the Executive Agreement. The Company will pay two bonuses of $250,000 each to Mr. Holm on May 11, 2018 and 2019, respectively. As at January 31, 2018, the Company accrued bonus payable of $162,500. During the year ended January 31, 2018, the Company issued 5,000,000 units to settle $250,000 accounts payable and recorded a loss on settlement of $89,519.

Mr. Naughty (former CEO and President) and a Director of the Company, entered into a consulting contract with the Company whereby Mr. Naughty was paid $5,000 monthly for his services. The contract expired on October 31, 2017. During the year ended January 31, 2018, the Company issued 900,000 units to settle $45,000 accounts payable and recorded a loss on settlement of $16,113.

The Company entered into an agreement with Lumina Capital Partners for the services of the Company's Chief Operating Officer (COO), Mr. Allen Ezer, whereby Lumina is paid $10,000 monthly for his services plus HST. Termination of Mr. Ezer's contract would require six-month's notice by the Company or three-month's notice by Mr. Ezer, and termination pay will be no less than $67,800. In connection with the agreement, the Company granted Mr. Ezer 1,000,000 incentive share purchase options on August 1, 2017 with an exercise price of $0.17 per common share (Expiring July 31, 2022). During the year ended January 31, 2018, the Company paid a signing bonus of $375,000 to Mr. Ezer to extend the agreement for a minimum of two additional years. The bonus funds were immediately invested into the Company's subsequent private placement financing which closed on February 9, 2018.

The Company entered into an agreement with Jonna Birgans for the services of the Company's Chief Content Officer (CCO). Ms. Birgans is paid USD$7,500 monthly for her services. Termination of Ms. Birgans' contract would require six-month's notice by the Company or three-month's notice by Ms. Birgans, and termination pay will be no less than USD$45,000. In connection with the agreement, the Company granted Ms. Birgans 500,000 incentive share purchase options on August 1, 2017 with an exercise price of $0.17 per common share and expiry date of July 31, 2022. During the year ended January 31, 2018, the Company paid a signing bonus of $250,000 to Ms. Birgans to extend the agreement for a minimum of two additional years. The bonus funds were immediately invested into the Company's subsequent private placement financing which closed on February 9, 2018.

The Company entered into an agreement with Alexander Helmel for the services of the Company's Chief Financial officer (CFO). Mr. Helmel is paid $4,000 monthly for his services plus GST. Termination of Mr. Helmel's contract would require six-month's notice by the Company or three-month's notice by Mr. Helmel, and termination pay will be no less than $24,000. In connection with this agreement, the Company granted Mr. Helmel 500,00 incentive stock options on January 22, 2018 with an exercise price of $0.30 per common share and expiry date of January 21, 2023.

During the year ended January 31, 2018, the Company issued 300,000 units to settle $15,000 accounts payable with Mr. William McGraw (former President and Director of the board) and recorded a loss on settlement of $5,371.

During the year ended January 31, 2018, the Company granted options with a fair value of $734,705 (2017: $37,000) to the management and directors broken down as follows: Helmel - $112,442, Naughty - $114,012, Birgans - $59,097, Ezer - $155,651, Holm - $293,503.

As at January 31, 2018, $12,042 (January 31, 2017, $73,971) due to directors and senior management or companies controlled by directors and senior management, was included in accounts payable (Note 8).

1.10 Fourth Quarter

The fourth quarter's focus was the continued development and the FANDOM mobile application. Losses during the fourth quarter were significantly greater than previous quarters as the Company wrote off $1,261,715 of development costs incurred with prior developers and paid bonuses to two consultants although the overall objective in the comparative quarters was the same. The Company had reached its goal of formally launching the iOS MVP version of the application on October 22, 2017 and has been continuing to refine the argument engine portion of the product while developing and successfully launching the Android beta product on March 4, 2018.

Highlights (fourth quarter 2017)

On November 2, 2017, the Company announced that it had commenced BETA work on its flagship, Android mobile app platform in conjunction with the recent launch of the commercial iOS product, now available for download at the Apple iTunes App Store.

On November 14, 2017, the Company announced that its common shares have been granted DTC (Depository Trust Company) eligibility status, thus approved for DTC electronic settlement and transfer of its common shares in the United States under the OTC symbol FDMSF by the Depository Trust Company (DTC), subsidiary of the Depository Trust & Clearing Corp. (DTCC).

On January 18, 2018, the Company announced that it had closed its previously communicated (January 10, 2018, press release) private placement financing on Wednesday, January 17, 2018, and has raised gross proceeds of $3,307,070 pursuant to the policies of the Canadian Securities Exchange. FANDOM SPORTS has issued a total of 22,047,131 units at a price of 15 cents per unit. Each unit consists of one common share and one share purchase warrant where each warrant entitles the holder to purchase one common share of the company at a price of 20 cents per common share on or before January 16, 2020. In accordance with applicable securities legislation, all securities issued pursuant to the offering may not be transferred until May 18, 2018.

On January 23, 2018, the Company announced that it has started work on blockchain technology integration into its FANDOM SPORTS app "argument engine."

On January 24, 2018, the Company announced that it has secured former pro bowler and back-to-back NFL Super Bowl champion Byron Chamberlain as a company brand ambassador. Mr. Chamberlain's initial role will be to assist in supplying custom content, while activating his social media following and expanding FANDOM SPORTS Media's professional athlete on-boarding initiatives.

1.11 Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company.

1.12 Critical Accounting Estimates

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

1.13 Adoption of New Accounting Policies

The Company did not adopt any new accounting policies during the year ended January 31, 2018.

New standards not yet adopted

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the International Financial Reporting Interpretations Committee ("IFRIC") but are not yet effective (as at January 31, 2018) and, accordingly, have not been applied in preparing these financial statements. The Company has not yet assessed the potential impact of these standards on its financial reporting.

IFRS 9 Financial Instruments: Classification and Measurement ("IFRS 9") effective January 1, 2018

IFRS 9 was issued in November 2009 and contained requirements for financial assets. This standard addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income. Where such equity instruments are measured at fair value through other comprehensive income, dividends are recognized in profit or loss to the extent not clearly representing a return of investment; however, other gains and losses (including impairments) associated with such instruments remain in accumulated other comprehensive income indefinitely.

Requirements for financial liabilities were added in October 2010 and they largely carried forward existing requirements in IAS 39, Financial Instruments – Recognition and Measurement, except that fair value changes due to credit risk for liabilities designated at fair value through profit or loss would generally be recorded in other comprehensive income.

1.14 Financial Instruments and Other Risks

As at January 31, 2018, the Company's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and loans due to affiliates. The carrying value of these financial instruments approximate their fair values.

Fair Value

The Company classifies its fair value measurements in accordance with an established hierarchy that priorities the inputs in valuation techniques used to measure fair value as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2 Inputs other than quoted prices that are observable for the assets or liabilities either directly or indirectly, and
Level 3 Inputs that are not based on observable market date

Cash is carried at fair value using a Level 1 fair value measurement. The carrying value of receivables and accounts payable approximate their fair value because of the short-term nature of these instruments.

Credit Risk

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents and amounts receivable. Cash deposits and term deposits are maintained with a financial institution of reputable credit and are redeemable on demand. Amounts receivable consists primarily of GST returns due from Revenue Canada. The Company's opinion is that credit risk is minimal.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. At January 31, 2018, the Company had cash and cash equivalents of $3,260,747 to settle accounts payable and accrued liabilities of $320,725. Readers' attention is drawn to Note 1 of the financial statements regarding going concern issue of the Company and section 1.6 of this MD&A.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, marketing prices and/or stock market movements (price risk).

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash and cash equivalents bear interest at market rates. Other current financial assets and liabilities are not exposed to interest rate risk because of their short-term nature or being non-interest bearing.

Foreign currency risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The foreign currency risk for the Company is low.

Commodity Price risk

The Company is not exposed to commodity price risk.

Other Risks

Fandom's limited operating history

The Company has no operating history, and no history of earnings or profits. It currently has no customers or means of cash flow from operations. As such, the Company's business and prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stage of development. As the Company is in an early stage and is only introducing its service to the public, it is very difficult to evaluate the viability of the Company's business. The Company has no experience in addressing the risks, expenses and difficulties frequently encountered by companies in their early stage of development, particularly companies in new and rapidly evolving markets such as the Company's target markets. There can be no assurance that the Company will be successful in addressing these risks and the failure to do so in any one area could have a material adverse effect on the Company's business, prospects, financial condition and results of operations. There is no assurance that the Company's business will be a success.

Need for funds

In the short term, the continued operation of the Company will be dependent upon its ability to procure additional financing. The Company must obtain such financing through a combination of equity and debt financing and there can be no assurance that the Company can raise the required capital it needs to build and expand the Company's business. Without this additional financing, the Company may be unable to advance the Company's business model, and the Company will likely fail. There can be no certainty that the Company can obtain these funds, in which case any investment in the Company may be lost.

The raising of equity funding will also result in dilution of the equity position held by the Company's shareholders.

Operational Risks

The Company will be affected by a number of operational risks against which it may not be adequately insured or for which insurance is not available, including: catastrophic accidents; fires; changes in the regulatory environment; impact of non-compliance with laws and regulations; labor disputes; natural phenomena such as inclement weather conditions, floods, earthquakes and ground movements. There is no assurance that the foregoing risks and hazards will not result in damage to, or destruction of, the Company's premises, personal injury or death, environmental damage, resulting in adverse impacts on the Company's operations, costs, monetary losses, potential legal liability and future cash flows, earnings and financial condition. Also, the Company may be subject to or affected by liability or sustain loss for certain risks and hazards against which it cannot insure or which it may elect not to insure because of the cost. This lack of insurance coverage could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

Unforeseen Competition

There can be no assurance that significant competition will not enter the market and offer any number of similar services to those provided by the Company. Such competition could have a significant adverse effect on the growth potential of the Company's business by effectively dividing the existing market for such products and services.

Trends

The Company's success depends on the continuation of sports entertainment and media consumption popularity on mobile devices and the ability of products to add new users, sell brand sponsorship and generate revenue. Future revenues will be largely dependent on the company's ability to generate revenue from third parties advertising within the Company's products. Changes in media trends which affect user adoption and marketing habits may significantly affect the Company's ability to collect revenue in the future. If third party marketers decide that the Company's products are experimental or unproven, or if third party policies limit our ability to deliver or target advertising on mobile devices, or if adverse legal developments arise relating to advertising, including legislative and regulatory developments and developments in litigation, or if our products are unable to sustain or increase the value of our ads or marketers' ability to analyze and measure the value of our ads, or if trends for advertising on mobile devices or on personal computers changes, our advertising revenue could be adversely affected.

Dependence on Personnel

The Company's future success depends substantially on the continued services of its executive officers and its key development personnel. If one or more of its executive officers or key development personnel were unable to unwilling to continue in their present positions, the Company might not be able to replace them easily or at all. In addition, if any of its executive officers or key employees joins a competitor or forms a competing company, the Company may lose know-how, key professionals and staff members.

Management of Growth

The Company may experience a period of significant growth that will place a strain upon its management systems and resources. Its future will depend in part on the ability of its officers and other key employees to implement and improve financial and management controls, reporting systems and procedures on a timely basis and to expand, train motivate and manage the workforce. The Company's current and planned personnel, systems, procedures and controls may be inadequate to support its future operations.

Data Security Risks

The Company will utilize servers with significant amounts of data stored thereon. Should the Company be responsible for the loss of any or all of the data stored by it, the liability could materially undermine the financial stability of the Company. Also, much of the data stored at the Company's premises or within the aforementioned servers will be confidential. Anyone who is able to circumvent the Company's security measures could misappropriate proprietary information or cause interruptions in its operations.

Trading of the Company's Shares

There can be no assurance that the trading price of the Company's shares will go up. Further, there can be no assurance that there will be sufficient liquidity so as to permit investors to buy or sell the Company's shares at any time, in quantities desired, or which not adversely affect the stock price. As noted above, the Company's continued operation will be dependent upon its ability to procure additional financing. There can be no assurance that any such financing will be obtained at higher or ever-increasing prices, or that such financings will not put downward pressure on the Company's share price.

Dividends

The Company has not paid dividends to shareholders in the past and does not anticipate paying dividends in the foreseeable future. The Company expects to retain its earnings to finance growth, and where appropriate, to pay down debt.

Officer and Director Conflicts

Because directors and officers of the Company and/or the Company are or may become directors or officers of other reporting companies or have significant shareholdings in other technology companies, the directors and officers of the Company may have a conflict of interest in conducting their duties. There can be no assurance such conflicts of interests will be resolved to the benefit of the Company.

1.15 Other MD&A Requirements

This MD&A should be read in conjunction with the audited consolidated financial statements for the year ended January 31, 2018. This MD&A is intended to assist the reader's understanding of FANDOM SPORTS Media Corp. and its operations, business, strategies, performance and future outlook from the perspective of management. The documents mentioned above, as well as news releases and other important information may be viewed through the SEDAR website at www.sedar.com.

This MD&A may contain management estimates of anticipated future trends, activities, or results; these are not a guarantee of future performance, since actual results may vary based on factors and variables outside of management's control. Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is also responsible to ensure that information disclosed externally, including the financial statements and MD&A, is complete and reliable. The Company's board of directors follows recommended corporate governance guidelines to ensure transparency and accountability to shareholders. The board's audit committee meets with management to review the financial statement results, including the MD&A, and to discuss other financial, operating and internal control matters. The audit committee is free to meet with the independent auditors throughout the year.

Summary of Outstanding Share Data (as at the date of this report)

	Number Issued and Outstanding
Common shares	132,373,336
Stock Options	8,337,500
Warrants	65,790,846
Fully Diluted	**206,501,682**

1.16 Subsequent Events

a) On February 12, 2018, the Company announced that it concluded the final tranche of its previously announced (January 10, 2018, press release) private placement financing on Friday, February 9, 2018, and has raised gross proceeds of $624,900 pursuant to the policies of the Canadian Securities Exchange. For this tranche FANDOM SPORTS has issued a total of 4,166,000 units at a price of 15 cents per unit. Each unit consists of one common share and one share purchase warrant where each warrant entitles the holder to purchase one common share of the company at a price of 20 cents per common share on or before February 8, 2020. In accordance with applicable securities legislation, all securities issued pursuant to the offering may not be transferred until June 10, 2018.

b) On February 26, 2018, the Company announced that it has retained the services of corporate communications firm NetworkNewsWire (NNW). This multifaceted team is a strategic communications trendsetter with a client base ranging from start-ups to established industry leaders. NNW has proven methods to build audiences by properly leveraging traditional and digital platforms.

c) On March 6, 2018, the Company provided an update on the progression of development for its core, flagship Android app product. The alpha release is a strategically planned version released prior to the launch of beta testing, which ensures aligned product and technology decisions in advance of commercialization. The underlying goal of this Android alpha is to deploy and test elements that will overlay the currently existing commercial iOS product, through a new app navigation and an optimized communication layer for imminent back-end development.

d) On March 8, 2018, the Company announced that it has completed its internal brand transformation, which more clearly defines and communicates the FANDOM SPORTS proposition. In creating a long-term agency partnership with The Sexy Beast, which assisted in the development of the new trademarked global brand look, it has implemented a strategy focusing on design elements and collateral being revealed in sequential stages. Where the first step is the unveiling of the new trademarked brand mark and some of the other key brand assets, followed at the later stage by the website which will highlight the cutting-edge, fresh look for the Company moving forward. The brand will be rolled out to all operations, products and services over the next 50 days as FANDOM SPORTS moves aggressively forward with its product vision as a new active player in the sports entertainment field.

e) On March 15, 2018, the Company announced that it has contracted HHS Technology Group as a result of the successful testing of the Company's proof of concept on HHS's United States government blockchain architecture design and test platform. Now selected to be FANDOM SPORTS' back-end platform technology partner, HHS will provide in-depth input into the final implementation of platform features for mass deployment upon the upgraded releases of both Android and iOS commercial version apps.

f) On March 27, 2018, the Company announced that it has retained the services of Movi Tech, with the primary goal of integrating its cutting-edge video engagement technology into the FANDOM SPORTS app. In aligning with Movi, FANDOM SPORTS is among an exclusive group of carefully selected partners and early adopters to feature the future of in-app video experiences.

g) On April 16, 2018, the Company announced that it has commercially released its flagship Android product.

OTHER INFORMATION

Approval

The Board of Directors of FANDOM SPORTS Media Corp. has approved the disclosure contained in this MD&A.