ACME Resources Corp.
Management's Discussion and Analysis

This Management's Discussion and Analysis ("MD&A") provides discussion and analysis of the financial condition and results of operations of ACME Resources Corp. (the "Company") for the year ended September 30, 2018 and should be read in conjunction with the audited consolidated financial statements and the accompanying notes.

The MD&A is the responsibility of management and is dated as of January 25, 2019.

All dollar amounts in the MD&A are stated in Canadian dollars unless otherwise indicated.
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Additional information relating to the Company is available on SEDAR at www.sedar.com.

Forward-Looking Statements
This MD&A may contain, without limitation, statements concerning possible or assumed future operations, performance or results preceded by, followed by or that include words such as "believes", "expects", "potential", "anticipates", "estimates", "intends", "plans" and words of similar connotation, which would constitute forward-looking statements. Forward-looking statements are not guarantees. The reader should not place undue reliance on forward-looking statements and information because they involve risks and uncertainties that may cause actual operations, performance or results to be materially different from those indicated in these forward-looking statements. The Company is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or other factors. These cautionary statements expressly qualify all forward-looking statements in this MD&A.

See page 5 for *Material assumptions and risk factors for forward-looking statements*.

The Company
ACME Resources Corp. (the "Company") was originally listed on the TSX Venture Exchange ("TSXV") as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSXV ("Policy 2.4"). As a CPC, the Company's principal business was to identify, evaluate and acquire assets, properties or businesses which would constitute a qualifying transaction ("Qualifying Transaction"). The Company competed with many capital pool companies that were seeking a suitable Qualifying Transaction and was unable to complete a Qualifying Transaction within the prescribed time period under Policy 2.4. As a result, trading of the common shares of the Company was transferred to the NEX in May 2012 and subsequently halted in December 2015 and suspended on February 22, 2018. On March 28, 2018, the Company's common shares were delisted from the NEX. As a result of not completing a Qualifying Transaction, 750,000 outstanding common shares subject to an escrow agreement were cancelled and paid-up capital of $150,000 of those common shares was transferred from share capital to contributed surplus. The Company has continued its principal business to identify, evaluate and acquire assets, properties or businesses. The Company continued its principal business to identify, evaluate and acquire assets, properties or businesses. See below for *Overall Performance - Amalgamation*.

The Company is a reporting issuer in Ontario, Alberta and British Columbia and subsequent to the Amalgamation, its common shares are listed for trading on the Canadian Securities Exchange ("CSE") under the symbol DOSE.

Overall Performance
On December 7, 2018, the Company completed an amalgamation with Rapid Dose Technologies Inc. ("RDT"), a Canadian med-tech company that provides innovative, proprietary drug delivery technologies designed to improve outcomes and quality of lives.

Pursuant to an Amended and Restated Amalgamation Agreement, the Company:

a) issued 64,841,200 common shares to acquire all of the issued and outstanding common shares of Rapid Dose Technologies Inc. on the basis of an exchange ratio of one common share of the Company for each outstanding RDT common share; and
b) issued 840,000 warrants to replace each of the outstanding RDT warrants on the basis that the holder will be entitled to acquire one common share of the Company on the same terms and conditions as the RDT warrants.
c) On completion of the amalgamation, the Company also issued a total of 4,907,937 common share to an arm's length party in payment of corporate finance services fees.

Upon completion of the amalgamation and the issuance of the shares to the arm length's party, the Company had 75,021,327 common shares issued and outstanding, of which, 7% were held by the Company's shareholders, and approximately 86% were held by the former RDT shareholders. The Company also had 840,000 warrants issued and outstanding.

Following the closing of the amalgamation, the Company changed its name to Rapid Dose Therapeutics Corp.

Pre-share consolidation common share transactions

Private placement
On December 28, 2016, the Company completed a non-brokered private placement of 1,899,000 common shares at a price of $0.025 per common share for proceeds of $47,475. In connection with the private placement, the Company paid a cash finder's fee of commission of $3,323.

Common shares to be issued
On November 10, 2017, the Company issued 1,600,000 common shares for common shares to be issued of $50,000 at September 30, 2017.

Private placement
On January 2, 2018, the Company completed a non-brokered private placement of 2,480,000 common shares at a price of $0.025 per common share for proceeds of $62,000. In connection with the private placement, the Company paid a cash finder's fee of commission of $3,868.

Share consolidation
At the Annual General and Special Meeting held on August 30, 2018, the shareholders of the Company approved an amendment to the articles of the Company to consolidate the common shares by a ratio of 5:1. On February 18, 2018, 10,080,950 outstanding common shares were consolidated into 1,866,190 common shares. All stock option and per share amounts in these consolidated financial statements have been retroactively restated to reflect the share consolidation.

Post-share consolidation common share transactions

Private placement
On March 29, 2018, the Company completed a non-brokered private placement of 2,006,000 common shares at a price of $0.25 per common share for proceeds of $501,500. In connection with the private placement, the Company paid a cash finder's fee of commission of $3,867. Of the private placement, 40,000 common shares were acquired by a director.

Common shares issued in settlement of accounts payable
On March 15, 2018, the Company issued 1,400,000 common shares at a price of $0.125 per common share in settlement of accounts payable of $175,000. Of the settlement, 675,000 common shares were issued to directors.

Additions to Management and the Board of Directors
On June 6, 2018, the Company accepted the resignations of Paul Ankcorn as Chief Executive Officer and director, Brian Cloney Chief Financial Officer, Corporate Secretary and director, and Harry Burgess as director. The Company appointed John Siriunas as Chief Executive Officer and director, Miles Nagamatsu as Chief Financial Officer and Jorge Estepa as Corporate Secretary.

On December 10, 2018 as part of transition in respect of the Amalgamation, the Company accepted the resignations of John Siriunas as Chief Executive Officer and director, Kees Van Winters as director, Miles Nagamatsu as Chief Financial Officer and Jorge Estepa as Corporate Secretary. The Company welcomed new directors, Mark Upsdell, Jason Lewis and Kenneth Fox who joined Brian Howlett on the Board. The Company also appointed Mark Upsdell as Chief Executive Officer and Lino Fera as Chief Financial Officer and Corporate Secretary.

Risks and Uncertainties
The Company has no revenue. During the year ended September 30, 2018, the Company incurred a loss of $653,572 and as at that date, the Company had an accumulated deficit of $1,111,802 and working capital of $68,286. These factors create material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern.

In order to continue as a going concern and to meet its corporate objectives, the Company will require additional financing through the issuance of equity or debt to finance the operations of RDT. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company or that the operations will be profitable.

Annual Summary Information

	Years ended September 30, 2018 $	2017 $	2016 $
Total revenues	–	–	–
Loss			
Total	653,572	50,079	47,097
Per share - basic and diluted	0.18	0.05	0.05
Total assets	321,163	17,064	903
Total long-term liabilities	–	–	–
Cash dividends declared per common share	–	–	–

Results of Operations

	3 months ended September 30, 2018 $	2017 $	Years ended September 30, 2018 $	2017 $
Expenses				
Professional fees	36,732	10,082	66,954	14,294
Consulting fees	—	11,900	207,149	11,900
General and administrative	(20,759)	(5,240)	31,463	490
Corporate development	—	5,331	12,991	12,435
Public company costs	20,026	4,459	53,414	10,960
Transaction costs	281,602	—	281,602	—
Loss	317,600	26,532	653,572	50,079

Years ended September 30, 2018
The Company recorded a loss of $653,572 for the year ended September 30, 2018 compared to a loss of $50,079 in the previous year. The increase in the loss reflects an increase in all expenses related to the Amalgamation.

3 months ended September 30, 2018
The Company recorded a loss of $317,600 for the year ended September 30, 2018 compared to a loss of $26,532 in the previous year. The increase in the loss reflects an increase in all expenses related to the Amalgamation.

Summary of Quarterly Results

	Q1 2017 $	Q2 2017 $	Q3 2017 $	Q4 2017 $	Q1 2018 $	Q2 2018 $	Q3 2018 $	Q4 2018 $
Revenue	–	–	–	–	–	–	–	–
Loss								
- Total	13,090	4,015	6,442	26,532	19,444	232,210	84,319	317,600
- Per share	0.01	–	–	0.02	0.02	0.07	0.02	0.06

The increase in the loss in Q2, Q3 and Q4 of 2018 reflects an increase in all expenses related to the Amalgamation

Liquidity and Capital Resources
At September 30, 2018, the Company had a cash balance of $283,215 and receivables of $37,948.

As the Company has no revenue, the Company has financed its operations with the proceeds of equity financings. In order to continue as a going concern and to meet its corporate objectives, the Company will require additional financing through the issuance of equity or debt to finance the operations of RDT. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company or that the operations will be profitable.

Management is of the opinion that sufficient working capital will be obtained from equity or debt financings to meet the Company's liabilities and commitments as they become due.

Transactions with Related Parties

	Year ended September 30, 2018 $	Outstanding as at September 30, 2018 $
Consulting fees		
Paul Ankcorn for his services as Chief Executive Officer and director until his resignation on June 6, 2018	94,725	–
Brian Cloney for his services as Chief Financial Officer and Corporate Secretary until his resignation on June 6, 2018	15,625	–
Harry Burgess for his services as director until his resignation on June 6, 2018	12,500	–
Kees Van Winters for his services as director	21,875	–
	144,725	–

Changes in Accounting Policies including Initial Adoption

New standards and interpretations not yet adopted
The following amendment to standards will be effective for periods beginning on or after January 1, 2018:

IFRS 9, Financial Instruments ("IFRS 9")
This standard will replace *IAS 39, Financial Instruments: Recognition and Measurement*. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing multiple rules In IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Two measurement categories continue to exist to account for financial liabilities in IFRS 9, fair value through profit or loss ("FVTPL") and amortized cost. Financial liabilities held for trading are measured at FVTPL and all other financial liabilities are measured at amortized cost unless the fair value option is applied. The Company does not expect IFRS 9 to have a material impact, however, has not completed its assessment on the extent of the impact of IFRS 9 on its financial statements.

The following new standard will be effective for periods beginning on or after January 1, 2019:

IFRS 16, Leases ("IFRS 16")
This standard will replace *IAS 17, Leases*. IFRS 16 provides an updated definition of a lease contract, including guidance on the combination and separation of contracts. The standard requires lessees to recognize a right-of-use asset and a lease liability for substantially all lease contracts. The accounting for lessors is substantially unchanged from IAS 17. The Company has not determined the extent of the impact of IFRS 16 on its financial statements.

Financial instruments and risk management
The Company's activities expose it to a variety of financial risks that arise as a result of its exploration, development, production and financing activities, including credit risk, liquidity risk and market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these consolidated financial statements.

The Board of Directors oversees management's establishment and execution of the Company's risk management framework. Management has implemented and monitors compliance with risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities.

Credit risk
Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's cash of $283,215.

The Company's limits its exposure to credit risk on its cash by holding its cash in deposits with a high credit quality Canadian chartered bank.

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial liabilities that are settled in cash or other financial assets. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities as they come due. The amounts for accounts payable and accrued liabilities are subject to normal trade terms.

The Company has no revenues and relies on financing through the issuance of equity to finance the operations of RDT

Market risk
Market risk is the risk that changes in market prices, such as equity prices, foreign exchange rates, and interest rates will affect the Company's income or the value of its financial instruments. The Company is not exposed to equity price, foreign exchange rate or interest rate risk.

Capital management
Capital of the Company consists of share capital, common shares to be issued, reserve for share-based payments, contributed surplus and deficit. The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern so that it can identify, evaluate and acquire of assets, properties or businesses. The Company manages its capital structure and makes adjustments based on the funds available to the Company in light of changes in economic conditions. The Board of Directors has not established quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the Company. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company's principal source of capital is from the issuance of equity. In order to achieve its objectives, the Company intends to raise additional funds as required.

The Company is not subject to externally imposed capital requirements and there were no changes to the Company's approach to capital management during the year.

Material assumptions and risk factors for forward-looking statements.
The following table outlines certain forward-looking statements contained in this MD&A and provides material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Page	Forward-looking statement	Assumption	Risk factor
3	Liquidity and Capital Resources "Management is of the opinion that sufficient working capital will be obtained from equity financings to meet the Company's liabilities and commitments as they become due."	Equity or debt financings will be obtained.	The Company is unable to obtain future financing to meet liabilities and commitments as they become due.

Other Information

Additional Disclosure for Venture Corporations without Significant Revenue
The following table sets forth a breakdown of material components of the general and administration costs, capitalized or expensed exploration and development costs of the Company for the years indicated.

	Years ended September 30, 2018 $	2017 $
General and office expenses		
Bank charges	451	—
Administration	30,650	490
Office	362	—
	31,463	490

Shares Outstanding as at January 25, 2019

Shares
Authorized:
An unlimited number of common shares without par value.

Outstanding:
75,121,327 common shares

Warrants

Exercise price	Expiry date	Number of warrants
$0.75	May 18, 2019	740,000

Stock options
Authorized:
7,512,132 stock options.

The Company may grant stock options to directors, officers, employees and consultants for up to 10% of the issued and outstanding common shares. The exercise price for stock options will not be less than the market price of the common shares on the date of the grant, less any discount permissible under the rules of the TSXV. The maximum term for stock options is 5 years and stock options granted vest immediately.

Outstanding:
None.