The Good Flour Corp. (Formerly LOOPShare Ltd.)

MANAGEMENT DISCUSSION AND ANALYSIS

This Management Discussion and Analysis (this "**MD&A**") is dated November 29, 2021 and is intended to assist the reader in understanding the results of operations and financial condition of The Good Flour Corp. (Formerly LOOPShare Ltd.) (the "Company" or "Good Flour"). This MD&A should be read in conjunction with the with the Company's audited consolidated financial statements which can be obtained from www.sedar.com.

Unless otherwise noted, results are reported in Canadian dollars, which is the Company's functional currency, and are reported in accordance with International Financial Reporting Standards ("**IFRS**"). References to USD are references to United States dollars.

CAUTION ON FORWARD-LOOKING INFORMATION

This MD&A contains certain "forward-looking information" and "forward-looking statements" (collectively "**forward-looking statements**") within the meaning of applicable Canadian securities legislation. When we discuss our strategy, plans, outlook, future financial and operating performance, financing plans, growth in cash flow and other events and developments that have not yet happened, we are making forward-looking statements. All statements in this MD&A that address events or developments that we expect to occur in the future are forward-looking statements, including the following:

- our expectations in relation to working capital;
- our expectations in relation to our future financial needs;
- our expectations with respect to the intellectual property acquired from Raytroniks and the sale of Scoot-E-Bike® branded electric scooters;
- statements with respect to the Company's future business
- objectives, its ability to disrupt the global wheat flour market, product details, plans to expand production;
- capacity and demand for the Company's product;
- our estimated expenditures for the fiscal year; and
- our expectations with respect to future revenue generation.

Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond the Company's control, including the following:

- our dependence on suppliers and customers;
- our completion of additional financing to continue operations;
- failure to effectively expand manufacturing and production capacity;
- the ability to source ingredients
- risks associated with global supply chain for machinery and equipment,
- failure to attract, maintain and expand relationships with key strategic restaurant and food service partners;

- changing consumer taste preferences;
- delay or failure to receive regulatory approvals;
- the impact of COVID-19 on global economic conditions;
- our ability to attract qualified operators;
- our ability to manage our growth;
- geopolitical risks;
- exchange rate risks;
- regulatory risks;
- our future operations;
- our dependence on key personnel; dilution to present and prospective shareholders;
- losses occur for which the Company does not have third-party insurance coverage increase or the Company’s insurance coverages prove to be inadequate;
- the Company may be a party to litigation in the normal course of business or otherwise, which could affect its financial position and liquidity;
- the Company's information systems may experience an interruption or breach in security;
- security breaches of our technology systems, or those of our clients or other third-party vendors we rely on, could subject us to significant liability;
- the Company may be exposed to damage to its business or its reputation by cybersecurity incidents
- the lack of a market for our securities; and
- our share price.

Although the Company has attempted to identify factors that could cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause results not to be as anticipated. Readers should not place undue reliance on forward-looking information. The forward looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update forward-looking information, except as required by applicable securities laws.

1. Description of the Business

The Good Flour Corp. (formerly LOOPShare Ltd.) (the "Company" or "Good Flour") was incorporated under the provisions of the *Business Corporations Act* (Saskatchewan) on September 25, 2009. On September 4, 2014, the Company completed its continuance to British Columbia under the *Business Corporations Act* (British Columbia). The Company's head office, principal address and the registered and records office are located at 106 – 131 Water Street, Vancouver, BC V6B 4M3. The Company trades on the Canadian Stock Exchange under the symbol "GFCO", on the OTCQB under the symbol "LPPPF" and on the Frankfurt Exchange under the symbol "3KZ".

During the year ended December 31, 2016, the Company acquired all of the outstanding securities of Saturna Green Systems Inc. ("Saturna") in exchange for the issuance of securities of the Company and changed its name to LOOPShare Ltd.

The Company previously was in the business of developing and deploying connected end-to-end Telematics-based solutions for inner-city transportation vehicles, specifically geared toward Transportation as a Service. Starting from the fiscal year 2020, the Company also provided direct to consumer sales of its Scoot-E-Bike® branded electric scooters and bicycles. As discussed below, subsequent to quarter end the Company has completed a change of business transaction to become a foods products company focused on production and distribution of healthy, gluten free and plant-based foods products. and changed its name to "The Good Flour Corp."

The accompanying condensed interim consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for the next twelve months. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material. The Company is dependent upon raising debt and equity financing to provide the funding necessary to meet its general operating expenses and will require additional financing to continue to develop and deploy its technology and micro-mobility rideshare system, sell Scoot-E-Bikes and settle liabilities.

The Company has incurred losses since inception and expects to incur further losses in the development of its business. As at September 30, 2021, the Company had a net working capital deficiency of $1,514,567 (December 31, 2020 - $1,089,142) and a cumulative deficit of $21,588,158 (December 31, 20 - $20,914,630). The Company generated $269,459 in revenues for the nine months ended September 30, 2021 (2020 - $665,476). These factors may cast significant doubt upon the Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. Although the Company has been successful in the prior years in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

In March 2020, the World Health Organization declared a global pandemic related to the virus known as COVID-19. To date there have been significant volatility in the capital market and the movement of people and goods has become restricted, affecting the supply, demand and pricing for many products and services. The electric transportation industry has been impacted significantly as many local and regional governments have issued public health orders and travel restrictions in response to COVID-19. As the Company has no material operating income or cash flows, it is reliant on additional financing to fund ongoing operations. An extended disruption may affect the Company's ability to obtain additional financing. In addition, as the Company has recently changed its business to food products, the impact of COVID-19 on its business has changed. The principal risks are associated with supply chain disruptions and potential reduced demand for food products purchased from restaurants. The Company is presently evaluating the future impacts of COVID-19. The impact of these factors on the Company is challenging to estimate; however, the Company's financial position, results of operations and cash flows in future periods may be materially affected. Please refer to the heading "COVID-19" below for additional information.

2. Business Model

The Company's primary focus was on establishing a micro-mobility rideshare system, primarily using electric scooter-sharing, throughout the world through a network of third-party operators. LOOPShare intended to operate its own fleet of electric scooters and intended to sell connected scooters to LoopZone™ operators as part of a turnkey, "plug-and-play" business solution. The Company's business model included receipt a revenue share from its LoopZone™ operators. Due to changes in the market from COVID-19 (discussed below) the Company evaluated expanding its focus in electric transportation through the provision of electric transportation solutions for delivery, hotel and resort operations and direct to consumer sales of its Scoot-E-Bike® branded electric scooters.

On July 8, 2021 The Company announced that it intends to complete a change of business transaction to become a foods products company focused on production and distribution of healthy, gluten-free and plant-based foods products. The Company has entered into a Share Exchange Agreement dated July 6, 2021 (the "Definitive Agreement") with VGAN Brands Inc. ("VGAN") pursuant to which the Company will acquire all of the issued and outstanding shares of VGAN (the "VGAN Transaction"). The Company further intends to apply to list its common shares on the Canadian Securities Exchange ("CSE") and delist from the TSX Venture Exchange ("TSXV"). The delisting from the TSX Venture Exchange will be completed prior to the completion of the Transaction.

The Company has determined that the VGAN Transaction provides the best opportunity at the present time to maximize value for the Company. The Company's existing business model of ridesharing and retail sale of electric scooters is capital intensive and unlikely to achieve sustained profitability in the near term. The Transaction provides the Company with an opportunity to access to the fast-growing health, gluten-free and plant based foods sectors. The Transaction was completed on November 5, 2021, please refer to the heading "COVID-19" below for additional information.

3. COVID-19

With respect to the Company's prior business, the COVID-19 pandemic has had a significant impact on businesses across the globe, and the Company is no exception. COVID-19 has led to changes in consumer habits, including a reduced reliance on public transit and shared modes to transportation. In the electric scooter sharing segment, major industry players such as Bird and Lime have undertaken significant layoffs and reduced availability of shared electric scooters due to decreased demand. The practical realities of sanitizing electric scooters after each use has brought significant operational complications. Many electric scooter ridesharing companies are revaluating their business model and changing how they are deploying and marketing services. As a result of the VGAN Transaction, the Company intends to continue with the divestment of its existing fleet of larger electric scooters through sale or other disposition and no longer pursue any shared electric scooter service business model.

With respect to Company's new business, the Company is subject to the continuing risk that COVID-19, and its current and/or any future variants, may impact our results of operations or financial condition through disruptions to our operations including as a result of temporary production suspensions at our production facilities, production ramp-up delays, interruptions in our supply chain and distribution network, or new indoor dining restrictions impacting sales of the Company's products to restaurants. The Company utilizes and updates (as required) its safety protocols to ensure the health and wellness of its employees and contractors, which include the use of personal protective equipment and physical distancing initiatives to reduce risk within our facilities and mitigate the direct impacts of COVID-19. COVID-19 has the potential to affect the Company operations through indirect impacts of the pandemic including delays in the delivery of production equipment as well as delays in the approval of building permits for the Company's new

Burnaby production facility. If these developments occur, they may slow the Company's targeted ramp-up of its new Burnaby production facility.

The extent of the impact of COVID-19 on future periods will depend on future developments, all which are uncertain and cannot be predicted, including the duration or resurgence of the pandemic, government responses and health and safety measures or directives put in place by public health authorities, and sustained pressure on global supply chains causing supply and demand imbalances.

4. Overall Performance

Prior to the completion of the VGAN Transaction the Company was focused on direct-to-consumer sales of its Scoot-E-Bike® branded electric scooters/bicycles through Amazon.com. and on www.scootebike.ca. As a result of the VGAN Transaction, the Company does not intend to order any additional units and is evaluating strategic opportunities with respect to the Scoot-E-Bike brand.

As a result of the completion of the VGAN Transaction, the business of VGAN will be the Company's new focus. VGAN Brands invests in companies that are dedicated to providing the best in gluten-free and plant-based food products. VGAN's current core holding is NextJen Gluten-Free.

With the acquisition of Nextjen Gluten-Free, the Company provides a range of gluten-free & allergen-free products for retail & food service. These products have been developed to allow individuals with gluten and other food allergies to enjoy life without giving up their favorite foods or settling for low-quality alternatives. Simply put, "Flour" but good for you. The products which have been developed over the last decade include: All-purpose baking flour; Pizza & pasta flour; Tempura batter mix; Fish & chips batter mix; Fried chicken mix; Pancake & waffle mix; Vanilla bean cake mix; and Pizza shells.

The Company's products are trusted by some of the most notable names in food service and are available to consumers at Canadian retailers. Food service accounts include Panago Pizza, Earls, Fairmont Hotels, Four Seasons Hotels and Virtuous Pie. Broadline food distributors include Sysco and Gordon Food Service. Retailers include Amazon, Choices Markets, Nesters, IGA and Whole Foods.

In the Company's mission to reach an even larger audience with Nextjen's creations, the Company is relaunching these superior mixes under The Good Flour Co. brand.

5. Future Development

The Company is planning to perform the following activities during the year ending June 30, 2022:

There has always been a significant demand for the Company's products, but supply and manufacturing constraints have hindered the Company's ability to scale its production. Following the recent completion of the VGAN Transaction, one of the first initiatives of the Company is to significantly expand its production capacity. A new 8,000 square foot facility has been secured in Burnaby, British Columbia, and the Company is in the final stages of acquiring an automated production line that will dramatically increase its production of both retail and food service product lines by a magnitude of eight-fold. This will allow the Company to meet the significant demand for its products, and to take on a focused distribution initiative with its experienced management team.

The Company anticipates the automated production facility will be operational in the second calendar quarter of 2022. Once operational, the Company expects that a single shift will be able to generate an annual $5 million retail value in product with a single daily shift and an annual $10 million retail value in product with two daily shifts. This assumes a product mix consisting of food service bags and retail bags and does not include additional retail value from the production of frozen pizza shells. The Company is also evaluating partnering with co-packers in North America to provide additional production capacity.

6. Summary of Financial Results

Results for the three and nine months ended September 30, 2021 and 2020 are as follows:

Results	Three months ended September 30,		Nine months ended September 30,	
	2021	**2020**	**2021**	**2020**
Revenue	$ 60,552	$ 49,138	$ 269,459	$ 665,476
Cost of Sales	(43,542)	(40,290)	(240,954)	(431,329)
Gross Margin	17,010	8,848	28,505	234,147
Operating expenses:				
Amortization of intangible asset (adjustment)	-	12,500	-	88,187
Depreciation (adjustment)	7,320	51,595	21,960	120,771
General and administrative	137,484	200,385	419,664	822,581
Finance costs	26,042	8,505	73,253	225,834
Research and development	-	5,374	-	57,441
Sales and marketing	29,822	42,301	248,255	144,983
Share-based compensation (receovery)	11,212	83,277	47,221	501,594
Total Expenses	211,880	403,937	810,353	1,961,391
Net gain (loss) before other items	**$ (194,870)**	**$ (395,089)**	**$ (781,848)**	**$ (1,727,244)**
Other items				
Currency exchange gain	(9,459)	(16,787)	72,174	3,711
Gain on settlement of debt and accounts payable	-	23,338	36,146	98,338
Net Loss	**$ (204,329)**	**$ (388,538)**	**$ (673,528)**	**$ (1,625,195)**
Other comprehensive loss				
Foreign currency translation adjustment	-	31,949	-	(37,175)
Total comprehensive loss	**$ (204,329)**	**$ (356,589)**	**$ (673,528)**	**$ (1,662,370)**
Loss per share – basic and diluted from continuing operations	$ (0.06)	$ (0.01)	$ (0.21)	$ (0.05)
Weighted average number of common shares	3,209,468	2,984,478	3,193,536	2,983,683

<u>Revenue and Gross Margin</u>

Revenue for the quarter ended September 30, 2021 and 2020 were $60,552 and 49,138 respectively, which were derived from the sale of Scoot-E-Bikes and electric scooters. Revenue increased slightly due to adding inventory to third party vendors and increasing marketing efforts.

Revenue for the nine month period ended September 30, 2021 was $269,459 (2020 - $665,476) with $118,659 derived from the sale of Scoot-E-Bikes and $150,800 and electric scooters. The decrease in revenue was due to change in business model (See “2. Business Model” above).

The Company's future revenue is expected to result from the sale of a portion of its fleet of electric scooters, the sale of Scoot-E-Bikes and revenue derived from the Company's change in business model (See "2. Business Model" above).

Revenue for the three and nine month period ended September 30, 2021 was derived 100% from North America

a) Expenses

The Company recognized total expenses of $211,880 for the quarter ended September 30, 2021, a 48% reduction from the same quarter of the prior year. This decrease was mostly a result of the Company cutting back costs and halting research and development operations. These reductions are further explained below.

The Company recognized total expenses of $810,353 for the nine months ended September 30, 2021, a 59% reduction from the nine months ended September 30, 2020. This decrease was mostly a result of the Company cutting back costs and halting research and development operations. These reductions are further explained below.

i) General and Administrative Expense

General and administrative expense for the three and nine months ended September 30, 2021 decreased by 31% and 49% respectively, compared to the same quarter of the prior year. This decrease is mainly due to the Company cutting back on costs as it changes the business model.

ii) Research and Development Expense

The Company did not incur any Research and development expense during the three and nine months ended September 30, 2021. Given the change in business model, it is not expected that the Company will incur additional research and development expense in the remaining fiscal year 2021.

iii) SBC Expense and Recovery

The Company recognized SBC of $11,212 (2020 - $83,277) during the three months ended September 30, 2021 and $47,221 (2020 - $501,594) during the nine months ended September 30, 2021. The Company granted stock options to officers, executives, directors, advisory board members and consultants. The expense recognized in a period fluctuates based on the number of underlying stock options with respect to their vesting schedules, net of options forfeited.

Summary of Quarterly Results as are follows:

	For the quarters ended			
	September 30, 2021	**June 30, 2021**	**March 31, 2021**	**December 31, 2020**
	$	$	$	$
Revenue	60,522	35,573	173,334	239,924
Net Loss	(204,329)	(258,725)	(179,974)	(1,176,420)
Loss per share – basic and diluted from continuing operations	($0.06)	($0.08)	($0.06)	($0.39)
	September 30, 2020	**June 30, 2020**	**March 31, 2020**	**December 31, 2019**
Revenue	49,138	577,138	39,200	8,561
Net Loss	(356,589)	(241,056)	(995,601)	(2,958,693)
Loss per share – basic and diluted from continuing operations	($0.01)	($0.10)	($0.36)	($2.50)
Loss per share – basic and diluted from discontinued operations	($0.01)	($0.10)	($0.36)	($0.70)

Historical quarterly results of operations and loss per share data do not necessarily reflect any recurring expenditure patterns or predictable trends.

During the quarter ended September 30, 2021, the Company was able to generate revenue from selling Scoot-E-Bikes, and cut back on administrative cost which resulted in a relatively smaller net loss compared to the previous quarters.

The Company incurred loss in the quarter ended December 31, 2020 due to debt settlements with the former CEO and third party vendors, and the disposal of subsidiary, Saturna, which was offset by revenue from selling Scoot-E-Bikes and electric scooters also. Prior to that, the Company's loss generally decreased up to the quarter ended September 30, 2020 with variations resulting from the disposition of Loop s.a.l. (as discussed below) in the quarter ended December 31, 2019 and due to the COVID-19 Pandemic which started in the quarter ended March 31, 2020.

Revenues that occurred in the quarters ended December 31, 2019 and September 30, 2019 from engineering services were not expected to continue. As discussed above, the Company's future revenue is expected to result from the sale of food products.

The Company will continue to incur losses until such time as its business reaches sufficient scale such that enough revenues are being generated to cover operating and other costs. The impact of COVID-19 shall continue and it is uncertain when the Company will begin generating net income.

7. Financial Position

		September 30, 2021	December 31, 2020
Cash and cash equivalent	$	32,063	35,626
Account receivables, prepaids and deposits		77,413	251,051
Inventory		355,332	351,632
Property and equipment		1,828	23,788
Intangible asset		-	-
Total assets	$	**466,636**	**662,097**
Account payables and accrued liability	$	1,282,152	1,139,899
Loan payable		370,277	262,421
Lease liability		8,727	27,144
Convertible debentures		620,767	565,113
Total liabilities	**$**	**(2,281,923)**	**(1,994,577)**
Shareholders' deficiency	**$**	**1,815,287**	**1,332,480**

a) Assets

As at September 30, 2021, total assets decreased by $195,461 compared to total assets as at December 31, 2020. The decrease was mainly due to the movement of inventory to cost of goods sold. The Company's intangible assets were fully impaired and no amortization expense recognized.

b) Liabilities

Total liabilities as at September 30, 2021 increased by $ 287,346 compared to that as at December 31, 2020. The increase was primarily due to financing cost associated with the convertible debentures and an increase in accounts payable, which was offset by amortization of lease liability and a reduction in accrued compensation.

c) Equity

As at September 30, 2021, the Company had a Shareholders' deficiency of $1,815,287 compared to $1,332,480 as at December 31, 2020. During the nine months ended September 30, 2021, the Company issued 165,000 new common shares for $143,500 in connection with $113,000 in debt settlements reached with former employees of the Company. During the year ended December 31, 2020, in connection the debt settlement with the former CEO in December 2020, the Company was issued 60,000 new common shares for $45,000 and released from its obligation to issue common shares of $75,000.

8. Non-recurring Transactions

Not Applicable

9. Liquidity and Capital Resources

The Company is reliant on its ability to raise capital in order to settle its debts as they come due. As at

September 30, 2021, the Company had a net working capital deficiency of $1,514,567; an increase in working capital deficiency of $425,425 over its December 31, 2020 working capital deficiency of $1,089,142.

Subsequent to quarter end the Company completed the VGAN Transaction which included a financing for gross proceeds of $4,815,000.

As at September 30, 2021, the Company had a working capital deficit of $(1,514,567), VGAN had a working capital surplus of $802,978 and Nextjen had a working capital deficit of $(320,259). As a result of the closing the VGAN Transaction, the Company's working capital is comprised of the following:

Sources and Uses of Working Capital	**September 30, 2021 Amount ($)**
Working Capital of the Company	(1,514,567)
Working Capital of VGAN	802,978
Working Capital of Nextjen[1]	(320,259)
Gross Proceeds of VGAN Financing	4,815,000
Total Working Capital	**$3,783,152**
Less: Estimated Expenses of Transaction[2]	(338,900)
Total Available Working Capital	$3,444,252

Notes:

(1) Nextjen working capital position takes into consideration the cancellation of certain shareholders loans that will occur on the closing of the Transaction.

(2) Expenses of the transaction included a 6% finder's fee on the $4,815,000 financing that was not ultimately payable.

It is anticipated that the available funds will be sufficient to satisfy the Company's objectives for the forthcoming 12-month period. The amounts shown in the table below are estimates only and are based on the information available to the Resulting Issuer as of the date of this MD&A.

Use of Available Funds	**Amount ($)**
Expand Production Capacity	800,000
Product Expansion	150,000
Increased Distribution	350,000
General and administrative expenses	1,868,525
Contingency	275,727
Total	**3,444,252**

Notwithstanding the proposed uses of available funds discussed above, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. It is difficult, at this time, to definitively project the total funds necessary to effect the planned activities of the Company. For these reasons, management of the Company considers it to be in the best interests of the Company and its shareholders to afford management a reasonable degree of flexibility as to how the funds are employed among the uses identified above, or for other purposes, as the need arises. If, as a result of changes in the Company's business, assets, operations or circumstances, the Board and management of the Company should determine that the available funds should be employed other than as set forth above, the funds shall be allocated on such other business activities and assets as the board and management reasonably determine. Further, the above uses of available funds should be considered estimates. See the headings "Forward-Looking Information" and "Risk Factors" in this MD&A.

10. Financial Instruments and risk management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk

Credit risk is the risk of financial loss to the Company if a counter-party to a financial instrument fails to meet its contractual obligations. The Company's maximum exposure to credit loss is the book value of its financial instruments. The Company's cash and cash equivalents is deposited with a major Canadian chartered bank and is held in highly-liquid investments. The Company's receivables consist of taxes receivable and other receivables which represents the maximum credit risk for receivables.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company attempts to manage liquidity risk by maintaining sufficient cash and cash equivalent balances. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short-term obligations. As at September 30, 2021, the Company had a cash balance of $32,063 (December 31, 2020 - $35,626) to settle current liabilities of $1,979,375 (December 31, 2020 - $1,727,451). The Company had $300,000 principal amount (excluding accrued interest) of secured debt due December 18, 2021. Subsequent to quarter end, the Company repaid this debt, along with all accrued interest, in cash. As disclosed above, with the completion of the concurrent financing resulting from the VGAN Transaction, the Company estimates it has sufficient liquidity for the next 12 month period.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other 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. The Company's cash and cash equivalent investments are not subject to interest rate risk. The convertible debentures are not subject to interest rate risk as they are a fixed rate. The Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary assets and liabilities and amounts owing being non-interest bearing or bearing fixed rates of interest.

Foreign Exchange 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 Company's sales are in US Dollars and the Company's manufacturing costs are largely denominated in US Dollars, providing a natural hedge against the risk of foreign exchange fluctuations. However due to long lead times for parts used in manufacturing the Company's products, the Company is exposed to the risk of foreign currency fluctuations over time. The Company is also exposed to fluctuations in foreign currencies through its operations in Japan. The Company monitors this exposure but has entered into no formal hedge agreements.

As at September 30, 2021 and December 31, 2020, the Company was exposed to foreign currency risk through the following financial assets and liabilities denominated in foreign source currencies.

	September 30, 2021		**December 31, 2020**	
	US Dollar	Japanese Yen	US Dollar	Japanese Yen
Cash	43	58,968	2,759	58,968
Accounts receivable	-	-	-	-
Accounts payable	80,052	14,720,800	169,656	14,720,800
Total	80,095	14,779,768	172,415	14,779,768

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to significant other price risk.

11. Related Party Transactions

Key Management Compensation

The Company incurred the following transactions with directors, officers and companies that are controlled by directors of the Company, during the three and nine months ended:

	For the Nine Months Ended September 30,	
	2021	**2020**
Salary & management fees	$ -	$ 39,000
Consulting	157,700	43,200
Directors' fees	-	-
Rent to a company controlled by a director	-	8,000
Share-based compensation expensed	34,330	305,615
Gain on settlement of debt	-	-
	$ 192,030	**$ 395,815**

The following amounts are payable and due to/from related parties:

	September 30, 2021	December 31, 2020
Companies controlled by directors and officers	$ 23,522	$ 24,491
Due to directors and officers	114,730	24,990
	$ 138,252	**$ 49,481**

These amounts are unsecured, are non-interest bearing and have no fixed terms of repayment.

On December 10, 2020, the Company reached settlement of a litigation with the former President and Chief Executive Officer of the Company. The terms of the settlement were as follows:

- The Company shall make a cash payment of $50,000 and issue 60,000 class A common shares;
- The Company shall transfer the ownership interest of Saturna Green Systems Inc. to a nominee of the former President and Chief Executive Officer, including the assignment of the Zone Operator Agreement with Loop s.a.l., and;
- The former President and Chief Executive Officer to be appointed as a sales agent with respect to the Company's remaining fleet of Scooters.

As a result of the settlement, as at December 31, 2020, the Company had nil amount owed to the former President and Chief Executive Officer of the Company.

12. Off Balance Sheet Arrangements

The Company does not have any off balance sheet arrangements.

13. Outstanding Share Data

	September 30,2021	Date of Report
Class A common shares	3,209,468	63,284,468
Share purchase warrants	707,921	60,782,919
Stock options outstanding	193,050	10,043,050
Convertible Debt	189,355	2,500,000
	4,299,794	**136,610,437**

On March 9, 2021, the Company announced consolidation of its class A common shares on the basis of 1 post-consolidation share for every 10 pre-consolidation shares.

14. Risk Factors

The Company's business is subject to significant risks and uncertainties, which even a combination of careful evaluation, experience and knowledge may not eliminate. Please refer to the Company's Listing Statement dated October 29, 2021 available on SEDAR at www.sedar.com for disclosure of the risk factors that may materially affect the Company's future performance, in addition to those referred to above.

15. Non-IFRS Measures

The Company uses EBITDA (earnings before interest, taxes, depreciation and amortization), a non-IFRS measure, to determine amounts due under the Royalty Agreement. Securities regulators require that issuers caution readers that measures adjusted to a basis other than IFRS do not have standardized meaning under IFRS and are unlikely to be comparable to similar measures used by other companies. EBITDA is presented solely as a supplemental disclosure in relation to the Royalty Agreement, in which EBITDA is defined as EBITDA after adding back non-recurring development costs.

16. Subsequent Events

On November 5, 2021, the Company completed a change of business transaction to become a foods products company focused on production and distribution of healthy, gluten free and plant-based foods products. and changed its name to "The Good Flour Corp." The transaction involved the Company acquiring all of issued and outstanding shares of VGAN Brands Inc. and subsequently delisting from the TSX-V at the close of market.. On November 8, 2021, the Company began trading on the Canadian Securities Exchange ("CSE") at the open of market on under the symbol "GFCO". Prior to the closing of the Transaction, VGAN Brands Inc. completed a concurrent financing of units by issuing 24,075,000 units at $0.20 per unit for gross proceeds of $4,815,000. Each unit converted into a share of the Company and a warrant to acquire an additional share of the Company for a period of five years at an exercise price of $0.25. Additional details regarding the transaction are contained in the Company's Listing Statement dated October 29, 2021 which is filed on SEDAR at www.sedar.com.

The Board of Directors of the Company has approved the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it and can be obtained along with additional information at www.sedar.com.