MAG ONE PRODUCTS INC.

(Formerly Acana Capital Corp.)

Management's Discussion & Analysis

Six Months Ended March 31, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS
OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS
SIX MONTHS ENDED MARCH 31, 2015
FORM 51-102F1

DATE AND SUBJECT OF REPORT

The following Management's Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of the operations of Mag One Products Inc., formerly Acana Capital Corp., ("Mag One", the "Corporation", or the "Company") for six months ended March 31, 2015.

This MD&A should be read in conjunction with the Company's unaudited condensed consolidated interim financial statements for the same period (the "2015 Interim Financial Statements") and audited consolidated financial statements for the recent year ended September 30, 2014, which are presented in Canadian dollars and have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC). The Company's financial statements and other important information of the Company such as press release and informational circular are available at www.sedar.com. This MD&A has been prepared effective as of May 24, 2015.

FORWARD LOOKING STATEMENTS

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward looking statements involve a number of risks and uncertainties, including the impact of general economic conditions, industry conditions, and changes in Canadian and foreign laws and regulations, increased competition, fluctuations in real estate properties market, foreign exchange, and interest rates and stock market volatility. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and while many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. Mag One. is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

The following table outlines certain significant forward-looking statements contained in this MD&A and provides the 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.

Forwarding looking statements	***Assumptions***	***Risk factors***
The Company intends to finance the Company's operations and to eliminate the working capital deficiency by additional related party financing, equity financing, forming joint ventures, restructuring, or disposition of properties.	*Based on the Company's understanding of current capital market*	*The Company may loss support from the related parties*

OVERALL PERFORMANCE

Mag One was incorporated on June 18, 2007 in British Columbia, Canada and had its name change on March 18, 2015. The Company's head office is located at Suite 200 – 8338 120th Street, Surrey, BC, V3W 3N4. The Company's shares are traded on the Canadian Securities Exchange ("CSE") under the symbol "APB". Significant events of the Company year-to-date are summarized as follows:

Corporate Restructuring

On July 15, 2014, the Company and two of its wholly owned subsidiaries, Ameri-Can Agri Co, Inc. ("Ameri-Can") and JG Wealth Management Corp. ("JG"), entered into a plan of arrangement in order to proceed with a corporate restructuring (the "Arrangement") by the way of a statutory plan of arrangement. Ameri-Can is the Company's wholly subsidiary incorporated in British Columbia of Canada on October 17, 2014.

In accordance with the Arrangement, the Company would transfer its properties, excluding the Shangri La Unit to Ameri-Can; and its marketable securities and the Shangri La Unit to JG (collectively the "Assets Transfer") in return for common shares of Ameri-Can and JG which would be distributed to the shareholders of the Company on a pro-rata basis based on their relative shareholdings of the Company. Ameri-Can and JG would concurrently seek to list their shares on the CSE. Upon the completion of the Arrangement, Ameri-Can and JG would no longer be subsidiaries of the Company.

This Arrangement received the approval from the BC Supreme Court and the Company's shareholders on October 28, 2014. The Company conducted the Asset Transfer on January 1, 2015, and the Arrangement completed on March 12, 2015 when the common shares of JG and Ameri-Can commenced their trading on the CSE.

The Company's principal activity was the acquisition and development of real estate properties. After the Asset Transferred completed on January 1, 2015, the Company has been actively seeking new business opportunities (refer to the section of "Outlook" in the below) which is pending approval from the CSE.

Details of the Assets Transfer under the Arrangement are as follows:

Transactions with Ameri-can

The assets and liabilities transferred from the Company to Ameri-can on January 1, 2015 are as follows:

Assets acquired by Ameri-can:	$
Cash	47,951
Other receivable *(i)*	260,345
Properties to Ameri-can	9,733,513
Liabilities assumed by Ameri-can:	
Accounts payable and accrued liabilities	(75,622)
Due to Mag *(ii)*	(7,051,914)
Due to the Company's CEO and his spouse	(163,719)
Note payable *(iii)*	(191,846)
Interest held by minority interest	(1,982,462)
Net assets acquired by Ameri-can	576,246

(i) Other receivable represents the amount due from the limited partner of JDLP.
(ii) Due to Mag is a payable that is unsecured, due on demand, and non-interest bearing.
(iii) The promissory note balance is denominated in US dollar (US$169,950), bears interest at 4% per annum, is due on June 26, 2016, and is secured by the Bader Road Lot property.

Transactions with JG

The assets and liabilities transferred from the Company to JG on January 1, 2015 are as follows:

Assets acquired by JG	$
Cash	58,362
Marketable securities (iv)	788,749
Property – Shangri La Unit	1,166,062
Liabilities assumed by JG	
Deferred revenue	(4,983)
Net assets acquired by JG	2,008,190

(iv) Marketable securities transferred are comprise of investments in shares (fair value of $737,661) and share purchase warrants (fair value of $51,088) of Canadian public companies. .

Properties

The Company transferred all the real/farming properties on hands to on January 1, 2015 as part of the Assets Transfer. Details are as follows:

	September 30, 2014 $	Effect of foreign exchange $	Addition/ disposal $	Development cost deferred $	January 1, 2015 $
Properties transferred to JG:					
Shangri La Unit	1,166,062	-	-	-	1,166,062
Properties transferred to Ameri - can:					
106 Glenn	684,941	13,496	-	-	698,437
860 Corning	3,136,549	61,801	-	-	3,198,350
Vineyard Plaza	2,814,783	55,461	-	-	2,870,244
Bader Road Lot	309,752	6,103	-	-	315,855
Tuscon Building	2,599,409	51,218	-	-	2,650,627
Total to Ameri-can	9,545,434	188,079	-	-	9,733,513

Shangri La Unit

Shangri La Unit is a residential condominium located in Toronto, Canada. This property has been transferred to JG on January 1, 2015 as part of the Assets Transfer (Note 1 and 5)

Properties to Ameri-can

The Company transferred the following real/farming properties to Ameri-can as part of the Assets Transfer (Note 1 and 5)

106 Glenn :_ this is 106 acres of farm land in Corning, California, USA. The Company, before the completion of the Arrangement, owned 50% interest through its 50% owned limited liability partnership JDLP.

860 Corning : this is a piece (800 acres) of farm land in Corning, California, USA. The Company, before the completion of the Arrangement, owned 50% interest through its 50% owned limited liability partnership JDLP. 106 Glenn and 860 Corning are adjacent to each other

Vineyard Plaza : this is a piece of commercial land located in Sacramento county, California, USA, and is intended for commercial buildings development.

Bader Road Lot: this is a piece of vacant land located in Elk Grove, California, USA which is intended for multi-family residential development

Tuscon Building : this is an industrial building located in 5575 S Houghton St., Tuscon, Arizona. This property is leased out the for three years commencing January 1, 2015 to December 31, 2017 for US$20,000 per month.

Private Placement

On March 26, 2015, The Company closed the first tranche of a private placement ("Offering") and issued 300,000 units for $150,000. The Company intends to issue up to 2,000,000 units (the "Units") at a price of $0.50 per Unit for gross proceeds of up to $1,000,000 in this Offering. Each Unit will consist of one common share and one common share purchase warrant of the Company. Each warrant can be exercised into one common share at $0.60 per share for a period of twenty four (24) months from the date of issuance. The Company will use the proceeds from the Financing for its working capital.

OUTLOOK AND PROPOSED ACQUISITION OF BUSINESS

Since the completion of the Arrangement, the Company has been actively getting into businesses of extraction of magnesium ore and production of magnesium compounds.

On March 25, 2015, the Company entered into an access agreement that provides the Company access to 30 million tonnes of magnesium tailing at $1.50/tonne. The Company is required to pay $100,000 for this agreement and $31,690 has been paid as at March 31, 2015. The closing date of this access agreement is June 30, 2015.

On April 2, 2015, the Company has entered into a definitive agreement ("Acquisition") to acquire 100% of North American Magnesium Products, LLC (NAMP), a LLC formed by Orion Laboratories, LLC, which is headed by James G. Blencoe, Ph.D. for the consideration of $1 (one dollar).

The assets of NAMP include know-how, trade secrets, and other pieces of intellectual property that relate to the production of magnesium (Mg) metal and Mg compounds in very competitive prices.

The members of Orion Laboratories will receive up to 40 million common shares of the Company based on the operating performance of the Company: One common share for $1.00 operating profit of the Company earned in designated period.

The Acquisition is considered to be fundamental change in business and was approved by the CSE on May 28, 2015. Commencing May 28, 2015, the Company's trading symbol has been changed from APB to MDD consequently.

SUMMARY OF QUARTERLY RESULTS

Significantly all of the properties on hand are still under development and are not ready to use. As a result, the Company's operation in these past eight quarters are not subject to seasonality.

Loss of the Company have been increasing since Fiscal 2012 when the Company's operating expenses increased with the amount of business activities increased. Management expects the Company's operation expenses may increase further in the future when more development works of the Company's properties are done.

The loss in 2013 Q4 and 2014 Q4 was significantly higher than the other quarters, which was mainly a result of having non-cash accounting adjustments for taking impairment of various assets. Details of the impairment charges are available in the Company's financial statements for Fiscal 2014 and 2013.

The Company had quarterly gain in 2014 Q2 and Q3 as the Company recorded un-realized gain from the marketable securities being held. Given the fluctuating nature of the fair value of market securities, the Company's quarterly result may subject to further fluctuation in the future.

The Company was operative inactive during 2015 Q2 after transferring all of the operating assets at the beginning of 2015 Q2. The Company expects the future operating results will be highly depending to the completion of the proposed acquisition of new business (section of Outlook)

The table below sets out the recent eight quarterly information of the Company.

	Q2 2015	**Q1 2015**	**Q4 2014**	**Q3 2014**	**Q2 2014**	Q1 2014	**Q4 2013**	**Q3 2013**
	$	**$**	**$**	**$**	**$**	$	**$**	**$**
Rental revenue, net of direct rental cost	-	15,239	15,512	29,946	11,358	15,581	9,917	12,748
Net income (loss) to the equity holders	221,266	(713,813)	(939,587)	248,440	164,586	(114,689)	(2,911,680)	(261,315)
Income (loss) per share, basic and diluted	0.01	(0.02)	(0.03)	0.01	0.01	(0.00)	(0.10)	(0.01)

RESULTS OF OPERATIONS

Six months ended March 31, 2015 ("2015 Six Months")

The Comparison of the Company's results of 2015 Six Months to the same period of 2014 is as follows:

	2015 Six Months	**2014 Six Months**	**2015-2014 Six Months**	**Ref**
	$	$	$	
Net Rental income	15,239	26,939	(11,700)	
Expenses				
Business development	31,690	–	31,690	1
Office and administration	23,084	93,316	(70,232)	2
Professional fees	59,193	14,098	45,095	
Trust and filing fees	15,563	10,271	5,292	
Total operating expenses	129,530	117,685	11,845	
Others				
Gain (losses) on marketable securities	(521,392)	342,031	(863,423)	3
Gain on debt settlement	313,666	–	313,666	5
Dividends on retractable preferred shares	–	(212,500)	212,500	4
Foreign exchange gain (loss) and interest (	(170,555)	(3,554)	(167,001)	4
Income (loss)	(492,572)	35,231	(527,803)	

1	*The Company paid $31,690 in connection with the* access agreement discussed in the section of "Outlook" in the above. No similar transactions in 2014 Six Months.
2	*Operating expenses are generally lower in 2015 Six Months as the Company slowed down its operation due to inadequate resources on hands.*
3	*The fluctuation of the gain (loss) in connection with marketable securities depends on the market price of the marketable securities on hands.*
4	*The Company's operations were financed from issuance of preferred shares in 2014Q1 and promissory notes in 2014 Q3. The amount of interests and dividends expenditures depended on the amount of outstanding of these instruments throughout 2014 and 2015 Six Months respectively.*
5	*The Company settled the amount owing to the Company's CEO and his spouse at discount. There was no similar transactions is 2014 Q4.*

As at March 31, 2015, the Company had $14,228 cash (September 30, 2014 - $117,747), $Nil marketable securities (September 30, 2014 - $1,353,570), $Nil properties (September 30, 2014 - $10,711,496), due to related party of $Nil (September 30, 2014 - $445,446), debenture of $Nil (September 30, 2014 - $7,064,401) and share capital of $2,958,250 (September 30, 2014 - $2,808,250). The decrease of cash was mainly a combined result of transferring 106,313 cash to its ex-subsidiaries upon the completion of the Arrangement, receiving $150,000 from a private placement discussed in previous section, and changes in working capital during 2015 Six Months.

Three months ended March 31, 2015 ("2015 Q2")

The Comparison of the Company's results of 2015 Q2 to 2014 Q2is as follows:

	2015 Q2	**2014 Q2**	**2015-2014 Q2**	**Ref**
	$	$	$	
Net Rental income	-	11,358	(11,358)	
Expenses				
Business development	31,690	–	31,690	
Office and administration	6,772	45,271	(38,499)	
Professional fees	51,103	8,523	42,580	1
Trust and filing fees	2,835	4,269	(1,434)	
Total operating expenses	92,400	58,063	34,337	
Others				
Dividends on retractable preferred shares	–	(106,250)	106,250	
Gain on debt settlement	313,666	–	313,666	
Gain (losses) on marketable securities	–	316,671	(316,671)	
Foreign exchange gain (loss) and interest (	–	(1,824)	1,824	
Income (loss)	221,266	161,892	59,374	

1	*Professional fees increased in 2015 Q2 as the Company incur additional expenditures in finalizing the Arrangement and the on-going Acquisition.*

LIQUIDITY & CAPITAL RESOURCES

Financing of operations has been achieved primarily by equity and debt financing. On March 31, 2015, the Company had a cash balance of $14,288 and working capital deficiency of $87,922. The Company is not subject to external working capital requirements.

Management realizes that the capital and liquidity on hand is not adequate for the Company to achieve its long term business objectives as the development of real properties, including farming properties takes years to finish before these properties can generate positive operating cash flow. The Company intends to finance the Company's operations and to eliminate the working capital deficiency by additional equity financing.

While the Company was able to raise financing when needed in the past, there is no guarantee that the Company can do so in the future.

During 2015 Six Months, the Company received $150,000 from a private placement (refer to section "Private Placement" in the above).

During 2015 Q1 the Company used $62,884 in investing activities which was the combined result of transferring $106,313 to its ex-subsidiaries in connection with the Arrangement which was partially offset $43,429 net proceeds received from disposition (acquisition) of marketable securities.

TRANSACTIONS WITH RELATED PARTIES

Refer to Note 12 of the Company's condensed consolidated interim financial statements for the three and six months ended March 31, 2015.

OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company has 30,946,670 common shares outstanding. The Company also has and 300,000 share purchase warrants that can be converted to common shares of the Company on a one-to-one basis.

OFF BALANCE SHEET ARRANGEMENTS

The Company does not have off-balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company does not have proposed transactions that have material effects to the Company to discuss at this time.

CHANGES IN ACCOUNTING POLICIES

Refer to Note 3 of the Company's condensed consolidated interim financial statements for three and six months ended March 31, 2015.

FINANCIAL INSTRUMENTS

Refer to Note 3 and 17 of the Company's consolidated financial statements for the year ended September 30, 2014 and Note 3 and 13 of the Company's condensed consolidated interim financial statements for three and six months ended March 31, 2015.

RISK FACTORS

Risks of the Company's business include the following:

Conflicts of Interest

Certain of the directors of the Company also serve as directors and/or officers of other companies involved in real estate development or management. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

Competition

Magnesium Metal is a competitive market and the ability to secure off-take agreements with magnesium metal clients is critical. The key to success is to ensure that the Corporation is consistently a low cost magnesium metal producer compared to its competitors. Although the Corporation's estimates that its technology/process will be the lowest cost producer currently on the market, there is no guarantee that new competition with a lower cost approach will gain market share.

New Business

The Company currently does not have any contractual customers. To mitigate this risk, the Corporation has actively in discussion with several large organizations who have shown great interest in purchasing the Corporation's magnesium based products. However, there is a risk that the Company may not be able to find sufficient customers at the early stages.

Market

The profitability of the Corporation's operations is significantly affected by changes in the market prices of the products. The level of interest rates, the rate of inflation, and the stability of exchange rates can all cause significant fluctuations in prices. Such external economic factors are in turn influenced by changes in international investment patterns and monetary systems and political developments.

Project Execution Risk

The business is based on a novel, low cost modular method for producing magnesium metal and magnesium hydroxide. Although the majority of the unit operations are commercially proven, several key processing steps need to undergo a technical and economic review and possible testing prior to engineering and construction. To mitigate this risk, this capital and operating cost review will be carried out by an independent engineering firm prior to detailed engineering design and construction of the facility.

Once the detailed engineering design is complete, there are no guarantee that the processing facility will be built on time and on budget. Any delays in receiving the appropriate environmental and construction permits, construction delays, as well as ramp up to full capacity may materially impact the Corporation's financial performance and cash flow. This risk, however is being mitigated through the design and construction of a modular facility. This approach limits the financial exposure and helps to ensure adequate cash flow prior to expanding production through additional modular units.

Key Personnel

The loss or departure of the Corporation's Chief Technology Officer would have a material impact on delivering the novel magnesium processing facility. This risk is mitigated through the engagement of technology experts who can intervene in such an instance. Once the design basis is complete this risk is further mitigated. In addition to the Chief Technology Officer, the loss of key management personnel as well as the inability to recruit and retain high calibre staff could have an adverse effect on the Corporation's performance.

The facility will be located in an industrial community and as such the ability to engage qualified personnel to operate the facility is deemed to be a low risk. The Corporation is aware that this jurisdiction has a strong union history and as such will carefully select its personnel to avoid a unionized environment which may increase its labor costs and subsequently the Corporation's profitability.

Product Quality

The novel Magnesium process is designed to produce high purity magnesium metal ingots. If the processing steps result in inconsistent product quality then the Corporation will not be able to fulfill its contractual agreements to its customers which will adversely impact its financial performance.

In addition to producing Magnesium ingots, the process is also designed to produce significant quantities of secondary products for sale to customers. If the quality of these secondary products does not meet market specifications then these by-products become a waste product. This will result in disposal costs that will inherently reduce the overall profit margin of the Corporation.

Consumable and Raw Material costs

The process is based on transforming serpentine tailings into magnesium metal and other by-products. The Corporation has secured a long term agreement for the raw material supply at a fixed price. This contract ensures a long term raw material supply and as such this risk has been mitigated.

Because the process is based on the cost effective re-use of chemical consumables, the risk of higher consumable pricing from third parties has also been mitigated. In addition, the location of the production facility is in a mining/ industrial friendly, low electrical power cost jurisdiction. As such substantial increases in electricity costs is not a concern.

Property Damage

The facility will be insured against loss of property as well as other insurances to protect against certain risks. The Corporation, however cannot insure against operator error, improper maintenance and general equipment failure. As such these events may increase the overall operational costs of the facility and thus impact the profitability of the Corporation.

Environmental and Safety Compliance

The processing facility will be designed and constructed to meet all required environmental, health and safety standards. Although best practices will be used to design, construct and operate the facility, there is always a risk that operator error or equipment failure will result in environmental and / or safety non-compliance.

Intellectual Property

The Corporation has significant know-how which will be protected through the filing of patents as well as the issuance of non-disclosure agreements for specific know-how and business confidential information. Although every effort will be made to ensure that the Corporation's IP and know-how are protected, there is a risk that the Competition and/or employees will not respect their legal obligations and the Corporation may be forced to take legal action.

FINANCIAL AND DISCLOSURE CONTROLS AND PROCEDURES

Venture issuers are not required to include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in National Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109"). In particular, the Company's certifying officers are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Company's generally accepted accounting principles.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they make. Investors should be aware that inherent limitations on the ability of the Company's certifying officers to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

OFFICERS AND DIRECTORS

Lucky Janda, CEO, Director
Sonny Janda, Director; CFO (Since May 28, 2015)
Charn Deol, Director
Nelson Skalbania, Director (after March 31, 2015)
Dr. James Blencoe, Director (after March 31, 2015)