HERBAL CLONE BANK CANADA INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
For The Six Month Period Ended February 28, 2015

1.1 DATE

DATE

This management discussion and analysis ("MD&A") prepared as of April 28, 2015, reviews and summarizes the activities of Herbal Clone Bank Canada Inc. ("Herbal Clone" or the "Company"), previously Infinity Mineral Corp., and compares the financial results for the three and six month periods ended February 28, 2015 with the prior year comparable periods. This information should be read along with the unaudited, management prepared financial statements for the three and six month periods ended February 28, 2015, and the Company's audited financial statements for the period ended August 31, 2014 and related notes attached thereto, which were prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian dollars unless otherwise indicated.

Additional information relating to the Company is available for viewing on SEDAR at www.sedar.com and also on the Company's website at www.infinitymineralscorp.com.

Forward Looking Statements

This MD&A may contain "forward looking statements" that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause Infinity's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward- looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks and uncertainties identified elsewhere in this MD&A, actual results may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

1.2 OVERALL PERFORMANCE

Description of Business

Infinity Minerals Corp. was incorporated on November 12, 2010, under the laws of the province of British Columbia, Canada. The corporate office and principal place of business address is Suite 520, 800 West Pender Street, Vancouver, British Columbia, Canada, V6C 2V6. Infinity Minerals Corp's historical business activities have been the exploration and development of mineral properties.

On August 29, 2014, the Company completed the acquisition of The Herbal Clone Bank Inc. ("THC"), including its subsidiary Advanced Greenhouse Technologies Ltd. The transaction was accounted for as a reverse takeover. Concurrent with the completion of the transaction, the Company changed its name to Herbal Clone Bank Canada Inc. to reflect a change in business. The Acquisition consisted of a share exchange agreement under which the Company issued 28,750,000 shares, subject to an escrow agreement and will be released over a period of 36 months.

The Company's principal activity is to acquire a Health Canada license under the Marihuana for Medical Purposes Regulations for the purpose of providing services to producers of medical marihuana. The Company is a reporting issuer in British Columbia, Ontario and Alberta, and its common shares are traded on the Canadian Stock Exchange under the symbol "HC" and began trading under this symbol on September 8, 2014. The Company was formerly listed on the TSX Venture Exchange under the symbol IFN and voluntarily delisted from the TSX-Venture on May 22, 2014.

After completion of the acquisition, an aggregate of 49,234,200 common shares of the Company were outstanding. The reverse take over resulted in the shareholders of THC acquiring control of the Company. The transaction was accounted for as a recapitalization of the Company. The acquisition was accounted for as a business acquisition, as the Company and THC both meet the definition of a business under IFRS 3.

Pursuant to the transaction, the consolidated financial statements for the period ended August 31, 2014 reflected the consolidated assets, liabilities, and results of operations of THC prior to the transaction close. The consolidated assets, liabilities and results of operations of the Company and THC are included subsequent. The consolidated financial statements were issued under the legal parent Herbal Clone Bank Canada Inc., but are deemed to be a continuation of the legal subsidiary THC.

On November 10, 2014, the Company announced that its common shares now also trade on the Frankfurt Exchange with the symbol of FSE: HC. In support of the new listing, the Company has entered into a shareholder information agreement with Star Finance of Steinhausen, Switzerland to provide translation services and news release dissemination to shareholders and interested investors in the European marketplace.

In addition, Mr. Barry Kuypers was appointed Chairman, President and CEO of the Company. Mr. David Hutchinson was appointed Vice President of Communications.

On November 10, 2014, the Company announced that Luca Riccio, Ph.D.,Geo, had resigned as a director.

The Company also announced the appointment of Kevin Blucke, CPA, CMA as a director to replace Dr. Riccio.

On November 10, 2014, the Company announced the formation of a wholly owned Washington State subsidiary, "American Greenhouse Technologies" (AGT.USA). Herbal Clone believes that Washington State offers many opportunities to provide cash flow through its subsidiary via all aspects of the horticulture industry.

On January 29, 2015, the Company announced the resignations of Kevin Blucke and David Hutchinson as directors of the Company. In addition, on the same date, Barry Kuypers resigned as President and CEO of the Company and was replaced by Marc Geen as CEO and President.

On February 17, 2015, the Company announced that a total of 21, 900,000 of the acquisition shares issued to the previous shareholders of THC had been surrendered to the Company and returned to treasury. The majority of the remaining acquisition shares are still held in escrow.

The Company's consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, which assumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company incurred losses from inception to February 28, 2015 of $5,960,942. The Company's ability to continue as a going concern is dependent upon its ability to attain future profitable operations and to obtain the necessary financing to meet its obligations and repay liabilities arising from normal business operations when they come due. As at February 28, 2015, the Company had not yet achieved profitable operations and expects to incur further losses in the development of its business plan, all of which may cast significant doubt about the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company not be able to continue as a going concern.

As at February 28, 2015, the Company continues to move forward with its intent to acquire a license from Health Canada which would allow THC and its subsidiary to commence commercial operations as a legal medical marijuana business in Canada.

Mineral Property – Rainbow Claim Group

At this time, Herbal Clone Bank Canada Inc. still holds a 100% interest in two contiguous mineral tenures comprising 317.64 hectares located approximately four kilometers northwest of the community of Midway in south central British Columbia and known as the Rainbow Claim Group.

As a result of the conclusion of the acquisition transaction for THC Bank, the Company has elected to no longer be active in mineral exploration activities and is actively seeking to sell ownership of its Rainbow property to third parties. As at August 31, 2014, the Company recorded an impairment loss of $209,979 due to the Company's change in business operations. The Company maintains good standing on the property's mineral titles.

Restoration and environmental obligations

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal and constructive obligations required to restore the exploration sites in the period in which the obligation is incurred. The nature of the rehabilitation activities includes restoration, reclamation and re-vegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related mining assets. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks.

Additional environmental disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the period in which they occur.

At February 28, 2015, the Company had no restoration and environmental obligations.

1.3 SELECTED ANNUAL INFORMATION

For the Year ended	August 31, 2014
Total Revenues (consulting and interest)	$11,775
Income or loss before discontinued operations and extraordinary items	<5,387,534>
Net Loss in total	<5,387,534>
--Basic and diluted loss per share	<0.36>
Total Assets	1,046,537
Total Long term Financial Liabilities	0
Cash Dividends Declared	0

1.4 DISCUSSION OF OPERATIONS

The following discussion and analysis of the operating results and financial condition of the Company should be read in conjunction with the annual audited financial statements and notes for the fiscal year ending August 31, 2014 as well as the unaudited interim financial statements for the three and six month periods ended February 28, 2015.

Financial Information for the Three Month Period ended February 28, 2015

During the period ended February 28, 2015, the Company received minimal revenues of $1,658 in consulting fees.

The Company's consolidated expenditures during the period ended February 28, 2015 included the following key areas:

- $56,180 was expended for legal and audit fees. These costs included legal related costs for all companies. During the comparable period in the prior year,2014, expenses were $2,513;
- $21,677 for consulting fees. These included consulting fees relating to the development of the consolidated entity's business plan moving forward, and in financial consulting related to annual advertising and news dissemination services. The comparable year costs were nil.;
- $16,605 in office and general costs. These costs included office rents, telecommunications, investor relations and all related office supply and services components for all three entities. The comparable year costs were $885.;

- $79,746 was expended for management fees. In addition an amount of $13,452 was expended on payroll for support staffing costs during the period. The comparable year costs were $36,000.;
- $17,778 in marketing and promotional costs related to potential greenhouse sales efforts. The comparable year costs were $191.

During the period, management was completely involved in activities related to the Company's Health Canada license application and in diligence activities related to potential business opportunities in Washington state.

As a result of these expenditures, the Company incurred a net comprehensive loss of $214,062 for the period.

The Company's working capital as at February 28, 2015 was <$134>.

Financial Information for the Six Month Period ended February 28, 2015

During the six month period ended February 28, 2015, the Company received revenues of $3,308 in consulting fees.

The Company's consolidated expenditures during the period ended February 28, 2015 included the following key areas:

- $81,802 was expended for legal and audit fees. These costs included legal related costs for all companies. The comparable 2014 period costs were $2,513.;
- $124,017 for consulting fees. These included consulting fees relating to the development of the consolidated entity's business plan moving forward, and in financial consulting related to annual advertising and news dissemination services. The comparable 2014 period costs were nil.;
- $47,115 in office and general costs. These costs included office rents, telecommunications, investor relations and all related office supply and services components for all three entities. The comparable 2014 period costs were $885.;
- $181,285 was expended for management fees. In addition an amount of $55,561 was expended on payroll for support staffing costs during the period. The comparable 2014 period costs were $36,000 and nil respectively.;
- $59,937 in marketing and promotional costs related to potential greenhouse sales efforts. The comparable 2014 period costs were $191.

During the period, management was completely involved in activities related to concluding the acquisition of THC/AGT, the Company's Health Canada license application and in activities related to potential business opportunities in Washington state.

As a result of these expenditures, the Company incurred a net comprehensive loss of $573,408 for the six month period.

1.5 SUMMARY OF QUARTERLY RESULTS

This financial data has been prepared in accordance with International Financial Reporting Standards and all figures are stated in Canadian dollars. On August 29, 2014, the Company acquired all the issued and outstanding securities of the Herbal Clone Bank Inc. The Acquisition was accounted for as a business acquisition, as the Company and THC both meet the definition of a business under IFRS 3. As of result, some of the previous quarterly results still reflect the operations of Infinity Minerals Corp.

Financial results:	February 28, 2015 (3 months)	Nov. 30, 2014 (3 months)	Aug 31, 2014 (3 months)	May 31, 2014 (3 months)
Net (loss) profit for the period	(214,062)	(359,346)	(5,227,864)	(161,536)
Basic/Diluted loss per share	(0.00)	0.02	0.34	0.01
Balance sheet data:				
Cash	67,632	254,384	845,248	71,195
Total assets	225,944	436,939	1,046,537	30,115
Shareholders' Equity	1,840	215,902	575,248	191,618

Financial results:	Feb 28, 2014 (3 months)	Nov 30, 2013 (3 months)	Aug 31, 2013 (3 months)	May 31, 2013 (3 months)
Net loss for the period	(56,783)	(47,539)	(158,283)	(173,308)
Basic/Diluted loss per share	0.01	0.01	0.01	0.01
Balance sheet data:				
Cash	166,439	107,704	217,635	348,281
Total assets	386,312	459,660	442,890	570,547
Shareholders' Equity	320,188	376,971	329,432	488,415

1.6 LIQUIDITY

As at February 28, 2015, the Company had working capital of <$134> and had current assets of $223,970 of which $67,632 was in cash and term deposits.

In addition, there were current liabilities in the amount of $224,104 which was comprised of accounts payable of $100,670 which included unpaid legal and audit fees and a number of smaller accrued liabilities, customer deposits of $67,000, a loan payable of $18,367, and a total of $38,066 owing to directors and officers of THC Bank.

During the six month period ended February 28, 2015, there were operating activities net cash outflows of $558,369 primarily as a result of a net loss for the period of $573,408, and a reduction in trade payables and accrued liabilities of $57,937.

Total investing activities during the period was nil.

Financing activities during the period resulted in net cash inflow of $428,315 resulting from term deposit redemptions of $617,563; a decrease in loans payable in the amount of $51,667 and a reduction in amounts due to related parties of $137,581.

During the six month period to February 28, 2015, the net decrease in cash was $160,053 and end period cash was $67,632.

On July 28, 2014, the Company provided a loan to an arm's-length party in the amount of $75,000. On September 9, 2014, the Company provided another loan to the same arm's-length party in the amount of

$15,000. Under terms of the agreement, interest is payable on the unpaid principle at 6% per annum. Loan proceeds are convertible at the Company's option into equity of the arm's-length party. The term of the loan was twelve months and is unsecured. As at February 28, 2015, $3,106 in interest has been accrued and included in the balance of the loan receivable.

1.7 CAPITAL RESOURCES

The Company's primary objectives in capital management are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain sufficient funds to finance the identification, acquisition, exploration and development of mineral property interests. Capital is comprised of the Company's shareholders' equity. As at February 28, 2015, the Company's shareholders' equity was $1,840.The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

1.8 OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors, except for guarantees.

1.9 TRANSACTIONS BETWEEN RELATED PARTIES

Key management personnel compensation

Payments to key management personnel including the President, Chief Financial Officer, a director, and companies directly controlled by key management personnel are for consulting fees or management fees and are directly related to their position in the organization.

	Six Months Ended February 28, 2015	Six Months Ended February 28, 2014
Management fees	$ 181,285	$ 36,000
	$ 181,285	$ 36,000

As at February 28, 2015, the Company had amounts payable to directors and officers of the Company in the amount of $38,066. These amounts are unsecured, non-interest bearing, have no fixed terms of repayment and are due on demand.

1.10 FOURTH QUARTER RESULTS

N/A

1.11 PROPOSED TRANSACTIONS

Nil

1.12 CRITICAL ACCOUNTING ESTIMATES

Nil

1.13 CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

IFRS 10, "Consolidated Financial Statements"

IFRS 10, "Consolidated Financial Statements", requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Under existing IFRS, consolidation is required when an entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. IFRS 10 replaces SIC-12, "Consolidation - Special Purpose Entities", and parts of IAS 27, "Consolidated and Separate Financial Statements". The standard is effective for annual periods beginning on or after January 1, 2013. Entities early adopting this standard must also adopt the other standards included in the 'suite of five' standards on consolidation, joint arrangements and disclosures: IFRS 11, "Joint Arrangements", IFRS 12,"Disclosure of Interests in Other Entities", IAS 27 (2011), "Separate Financial Statements" and IAS 28 (2011), "Investments in Associates and Joint Ventures". Adoption of this standard did not have a material impact on the results and financial position of the Company.

IFRS 11, " Joint Arrangements"

IFRS 11, "Joint Arrangements", requires a venturer to classify its interest in a joint arrangement as a joint venture or a joint operation. Joint ventures will be accounted for using the equity method of accounting whereas for a joint operation, the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. Under existing IFRS, entities have the choice to proportionately consolidate or equity account for interests in joint ventures. IFRS 11 supersedes IAS 31, "Interests in Joint Ventures", and SIC-13, Jointly Controlled Entities - Non-monetary Contributions by Venturers". The standard is effective for annual periods beginning on or after January 1, 2013. Entities early adopting this standard must also adopt the other standards included in the 'suite of five' standards on consolidation, joint arrangements and disclosures: IFRS 10, "Consolidated Financial Statements", IFRS 12,"Disclosure of Interests in Other Entities", IAS 27 (2011), "Separate Financial Statements" and IAS 28 (2011), "Investments in Associates and Joint Ventures". Adoption of this standard did not have a material impact on the results and financial position of the Company.

IFRS 12, " Disclosure of Interests in Other Entities"

IFRS 12, "Disclosure of Interests in Other Entities", establishes disclosure requirements for interests in other entities, such as joint arrangements, associates, special purpose vehicles and off balance sheet vehicles. The standard carries forward existing disclosures and also introduces significant additional disclosure requirements that address the nature of, and risks associated with, an entity's interests in other entities. The standard is effective for annual periods beginning on or after January 1, 2013. Entities early adopting this standard must also adopt the other standards included in the 'suite of five' standards on consolidation, joint arrangements and disclosures: IFRS 10, "Consolidated Financial Statements", IFRS 11,"Joint Arrangements", IAS 27 (2011), "Separate Financial Statements" and IAS 28 (2011), "Investments in Associates and Joint

Ventures". Adoption of this standard did not have a material impact on the results and financial position of the Company.

IFRS 13, "Fair value measurement"

IFRS 13, "Fair Value Measurement", is a comprehensive standard for fair value measurement and disclosure requirements for use across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. It also establishes disclosures about fair value measurement. Under existing IFRS, guidance on measuring and disclosing fair value is dispersed among the specific standards requiring fair value measurements and in many cases does not reflect a clear measurement basis or consistent disclosures. Adoption of this standard did not have a material impact on the results and financial position of the Company.

Amended Standard IAS 1 "Presentation of Financial Statements"

This standard provides extensive guidance on determining fair value for measurement or disclosure purposes.

IAS 27 - Separate Financial Statements

IAS 27 contains accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. IAS 27 requires an entity preparing separate financial statements to account for those investments at cost or in accordance with IFRS 9. Adoption of this standard did not have a material impact on the results and financial position of the Company.

IAS 28, " Investments in Associates and Joint Ventures"

IAS 28 (2011), "Investments in Associates and Joint Ventures", supersedes IAS 28 "Investments in Associates" and prescribes the accounting for investments in associates and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. The Standard defines "significant influence' and provides guidance on how the equity method of accounting is to be applied (including exemptions from applying the equity method in some cases). It also prescribes how investments in associates and joint ventures should be tested for impairment. The amended standard is effective for annual periods beginning on or after January 1, 2013. Entities early adopting this standard must also adopt the other standards included in the 'suite of five' standards on consolidation, joint arrangements and disclosures: IFRS 10, "Consolidated Financial Statements", IFRS 11,"Joint Arrangements", IFRS 12,"Disclosure of Interests in Other Entities" and IAS 27 (2011), "Separate Financial Statements". Adoption of this standard did not have a material impact on the results and financial position of the Company.

New standards, interpretations and amendments not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of February 28, 2015 and have not been applied in preparing these financial statements.

New standard IFRS 9 "Financial Instruments"

This new standard is a partial replacement of 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 the 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.

The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. The Company will adopt this standard effective December 1, 2018.

1.14 FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company classifies its financial instruments in the following categories: at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale and financial liabilities. The classification depends on the purpose for which the financial instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

The Company does not have any derivative financial assets and liabilities.

Financial Risk Management

The Company is exposed in varying degrees to a variety of financial instrument related risks as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its bank accounts. The Company's bank accounts are held with a major bank in Canada. As all of the Company's cash and cash equivalents are held by one bank in Canada, there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. The Company is not exposed to credit risk on recoverable taxes, as these are due from the Government of Canada.

Liquidity risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time. The Company achieves this by maintaining sufficient cash and banking facilities.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, commodity prices, and interest rates will affect the Company's net earnings or the value of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

Foreign currency exchange rate risk and commodity price risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Commodity price risk is the risk that market values and future incomes will fluctuate because of changes in commodity prices. The Company does not have any direct exposure to foreign currency exchange rate risk or commodity price risk. The Company had no forward exchange rate contracts or commodity price contracts in place as at February 28, 2015.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. As at February 28, 2015, the Company did not have any significant interest rate risk.

The Company had no interest rate swap or financial contracts in place as at February 28, 2015.

Capital Management

The Company is able to scale its expenditure programs and the use of capital to address market conditions by reducing expenditures and the scope of operations during periods of commodity pricing decline and economic downturn.

There were no changes in the Company's approach to capital management during the period ended February 28, 2015. The Company is not subject to any externally imposed capital requirements.

Classification of financial instruments

The Company's financial instruments consisted of cash, term deposits, receivables, accounts payable and accrued liabilities, customer deposits, loan payable, unearned revenue and due to related parties. The Company designated its cash, term deposits and receivables as loans and receivables, which are measured at amortized cost. The accounts payable and accrued liabilities, customer deposits, loan payable, unearned revenue and due to related parties are classified as other financial liabilities, which are measured at amortized cost.

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Commitments

THC Bank entered a management service agreement on January 1, 2014 with the chief executive officer ("CEO") where the officer is to be compensated $12,000 a month until June 1, 2014, when the monthly compensation would be reduced to $8,000 a month until such time as the party or the Board of Directors terminates the agreement. The agreement permits the Company to settle any payment in shares at any time. The CEO is also entitled to participate in a stock option arrangement when the Board announces its stock option plan. This agreement was cancelled on January 29, 2015.

THC Bank entered a management service agreement on January 1, 2014 with the director of communication ("DOC") where the party is to be compensated $5,000 a month until June 1, 2014, when the monthly compensation would be increased to $8,000 a month until such time as the party or the Board of Directors terminates the agreement. The agreement permits the Company to settle any payment in shares at any time. The party is also entitled to participate in a stock option arrangement when the Board announces its stock option plan. This agreement was cancelled on January 29, 2015.

THC Bank entered into a management service agreement with a 0949453 BC Ltd., ("ManagementCo") a connected company of the chief financial officer. Monthly compensation charged by ManagementCo is $8,000 a month until such time as the party or the Board of Directors terminates the agreement.. The ManagementCo is also entitled to participate in a stock option arrangement when the Board announces its stock option plan. This agreement was cancelled on January 29, 2015.

The Company entered a management service agreement on January 1, 2012 with a director where the party is to be compensated $10,000 a month until such time as the party or the Board of Directors terminates the agreement. Advanced written notice of twenty-four months is required for termination. The party is also entitled to participate in a stock option arrangement when the Board announces its stock option plan.

The Company entered a management service agreement on January 1, 2012 with a director where the party is to be compensated $8,000 a month until such time as the party or the Board of Directors terminates the agreement. Advanced written notice of twenty-four months is required for termination. The party is also entitled to participate in a stock option arrangement when the Board announces its stock option plan.

Disclosure Controls and Procedures

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the financial statements and MD&A as at February 28, 2015. Although certain weaknesses such as lack of segregation of duties are inherent with small office operations, management has implemented certain controls such as frequent reviews and regular preparations of reconciliations of transactions to ensure absence of material irregularities. Management has concluded that the disclosure controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the interim filings. The disclosure controls and procedures are designed to ensure effective information required to be disclosed pursuant to applicable securities laws is accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

1.15 Other MD&A Requirements

Summary of outstanding share data as of April 28, 2015:

Issued shares	27,334,200	
Options	2,215,000	See (a) below
Warrants	3,514,150	See (b) below
Fully Diluted	33,063,350	

Notes to the above;

(a) The Company has a 10% rolling stock option plan for its directors, employees and consultants to acquire common shares of the Company at a price determined by the fair market value of the shares at the date of grant.

As at February 28, 2015 the following stock options were outstanding:

Total number of options	Exercise price	Expiry date
665,000	$0.15	September 15, 2016
150,000	$0.42	June 23, 2017
100,000	$0.40	July 11, 2017

100,000	$0.20	November 19, 2017
400,000	$0.125	April 11, 2019
100,000	$0.27	June 10, 2019
700,000	$0.20	October 31, 2017
2,215,000		

As at February 28, 2015, a total of 4,347,855 shares remain in an escrow pool. A total of 372,855 shares remain from an original escrow agreement and are scheduled for a final release on April 16, 2015. The remaining 3,975,000 escrow shares are from the THC Bank acquisition agreement and are scheduled for release in 6 equal tranches every six months ending on September 8, 2017.

(b) As at February 28, 2015 the following share purchase warrants were outstanding:

Total number of warrants	Exercise price	Expiry date
3,514,150	$0.30	June 23, 2015
3,514,150		

Additional information on the Company is available on SEDAR at www.sedar.com and on the Company's website at www:thcbank.ca.

Subsequent Events

None

To the shareholders of HERBAL CLONE BANK CANADA INC.

MANAGEMENT COMMENTS

The unaudited financial statements of Herbal Clone Bank Canada Inc. for the period ended February 28, 2015 and all information contained in this financial report have been approved by the Company's Board of Directors.

The Company complies with its Canadian Securities Exchange listing agreement. The Company maintains rigorous systems of internal accounting and administrative controls to provide reasonable assurance that the financial information is relevant, reliable and accurate and that the assets are correctly accounted for and protected.

Vancouver, BC April 28, 2015

/s/ *Marc Geen*
Marc Geen,
President