**HIGH HAMPTON HOLDINGS CORP.**
**MANAGEMENT'S DISCUSSION AND ANALYSIS**
For The Three Months Ended November 30, 2015

## 1.1 DATE

This management discussion and analysis ("MD&A") prepared as of January 29, 2016, reviews and summarizes the activities of High Hampton Holdings Corp. ("High Hampton" or the "Company"), previously Herbal Clone Bank Canada Inc. and compares the unaudited condensed consolidated financial results for the three months ended November 30, 2015 with the prior year. This information should be read along with the audited consolidated financial statements for the year ended August 31, 2015 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

### 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

The Company was originally formed and named Infinity Minerals Corp. on November 12, 2010, under the laws of the province of British Columbia, Canada. The corporate office and principal place of business address is currently suite 520, 800 West Pender Street, Vancouver, British Columbia, Canada, V6C 2V6. Infinity Minerals Corp's historical business activities had 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, with the escrowed shares to 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 4,923,420 common shares of the Company were outstanding. The reverse takeover 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 three prior shareholders of The Herbal Clone Bank Inc. surrendered and returned a total of 2,190,000 shares to treasury that were issued as consideration for the August 29, 2014 acquisition and reverse takeover.

The Company’s consolidated condensed interim 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 August 31, 2015 of $6,167,812. 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 August 31, 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.

On May 27, 2015, the Board of directors accepted the resignation of Marc Geen as a director and CEO. Rob Riley was appointed by the Board of Directors as a new director and the new corporate CEO and President. As at August 31, 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.

On June 1, 2015, the Company appointed Kris Kottmeier as a Director.

On June 9, 2015, the Company accepted the resignation of Brian Roberts as CFO and Director and appointed Terry L. Johnson, CPA, as the new CFO and Director.

On June 15, 2015, the Company changed its name to High Hampton Holdings Corp., and started trading under the new name as of June 18, 2015, the trading symbol remained the same at "HC".

On June 16, 2015, the Company changed its name to High Hampton Holdings Corp.

**Mineral Property – Rainbow Claim Group**

At this time, High Hampton Holdings Corp. 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 of THC Bank, the Company 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 August 31, 2015, the Company had no restoration and environmental obligations.

## 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 condensed consolidated interim financial statements for the three months ended November 30, 2015.

During the three months ended November 30, 2015, the Company incurred a loss of $54,000 compared to a loss of $359,346 for the three months ended November 30, 2014. The decrease in the loss was due to in the prior period, the Company was working towards receiving a medicinal marihuana license. In the current period, management is looking for new business opportunities.

## 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:** | **Nov 30, 2015 (3 months)** | **Aug 31 2015 (3 months)** | **May 31, 2015 (3 months)** | **Feb 28, 2015 (3 months)** |
|---|---|---|---|---|
| Net (loss) profit for the period | (54,000) | (116,254) | (90,616) | (214,062) |
| Basic/Diluted loss per share | (0.02) | 0.00 | 0.00 | 0.00 |
| **Balance sheet data:** | | | | |
| Cash | 0 | 0 | 36,694 | 67,632 |
| Total assets | 158,383 | 6,002 | 120,329 | 225,944 |
| Shareholders' Equity(deficit) | (149,681) | (205,030) | (88,776) | 1,840 |

| **Financial results:** | **Nov 30, 2014 (3 months)** | **Aug 31, 2014 (3 months)** | **May 31, 2014 (3 months)** | **Feb 28, 2014 (3 months)** |
|---|---|---|---|---|
| Net loss for the period | (359,346) | (5,227,864) | (161,536) | (56,783) |
| Basic/Diluted loss per share | 0.20 | 3.40 | 0.10 | 0.10 |
| **Balance sheet data:** | | | | |
| Cash | 254,384 | 845,248 | 71,195 | 166,439 |
| Total assets | 436,939 | 1,046,537 | 30,115 | 386,312 |
| Shareholders' Equity | 215,902 | 575,248 | 191,618 | 320,188 |

## 1.6 LIQUIDITY

As at November 30, 2015, the Company had working capital deficiency of $149,681 and had current assets of $8,702 of which $Nil was in cash and term deposits.

In addition, there were current liabilities in the amount of $158,383 which was comprised of accounts payable of $54,833 which included unpaid legal and audit fees and a number of smaller accrued liabilities, and a total of $103,550 owing to directors and former directors.

## 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 August 31, 2015, the Company's shareholders' deficit was $205,030. 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**

In the current period, management fees of $45,000 were accrued to Rob Riley and Krister Kottmeier for services rendered to the Company. In addition, professional fees of $6,000 were accrued to Christopher Cherry, the Company’s CFO. In the prior period management fees and consulting fees of $120,000 were paid and accrued to former directors and officers of the Company.

## 1.13 CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

No new changes during the period

## 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.

The Company's non-derivative financial liabilities as at November 30, 2015 are all due within one year.

***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 November 30, 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 November 30, 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 November 30, 2015.

***Capital Management***

The Company defines capital that it manages as shareholders' equity that is expected to be realized in cash. The Company raises capital through private and public share offerings and related party loans and advances. Capital is managed in a manner consistent with the risk criteria and policies provided by the board of directors and followed by management. All sources of financing and major expenditures are analyzed by management and approved by the board of directors.

The Company's primary objectives when managing capital is to safeguard and maintain the Company's financial resources for continued operations and to fund expenditure programs to further advance mineral property interests. The Company is meeting its objective of managing capital through detailed review and due diligence on all potential acquisitions, preparing short-term and long-term cash flow analysis to maintain sufficient resources.

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 year ended August 31, 2015. The Company is not subject to any externally imposed capital requirements.

***Classification of financial instruments***

The following is an analysis of the Company's financial assets measured at fair value as at November 30, 2015:

| | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| Cash and cash equivalents | $ - | $ - | $ - |

| | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| Trade payables and accrued liabilities | $ 54,883 | $ - | $ - |

***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**

The Company has entered into a sub lease for office space at #520, 800 West Pender Street, Vancouver, BC, V6C 2V6 at a monthly rate of $1,050.The sub lease expires in March 2016.

**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 August 31, 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 November 30, 2015:

| | | |
|---|---:|---|
| Issued shares | 3,033,420 | |
| Options | 151,500 | See (a) below |
| Warrants | Nil | See (b) below |
| Fully Diluted | 3,184,920 | |

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.

(b) As at November 30, 2015 the following stock options were outstanding:

| Total number of options | Exercise price | Expiry date |
|---|---:|---|
| 66,500 | $1.50 | September 15, 2016 |
| 15,000 | $4.20 | June 23, 2017 |
| 10,000 | $4.00 | July 11, 2017 |
| 10,000 | $2.00 | November 19, 2017 |
| 40,000 | $1.25 | April 11, 2019 |
| 10,000 | $2.70 | June 10, 2019 |
| 151,500 | | |

Additional information on the Company is available on SEDAR at www.sedar.com

**To the shareholders of HIGH HAMPTON HOLDINGS CORP.**

## <u>MANAGEMENT COMMENTS</u>

The unaudited financial statements of High Hampton Holdings Corp. for the three months ended November 30, 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 January 29, 2016

/s/ *Rob Riley*
Rob Riley,
President