



**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE THREE MONTHS ENDED NOVEMBER 30, 2017**

INTRODUCTION

This management discussion and analysis (“**MD&A**”) of the Company covering the six months November 30, 2017 is prepared as of January 29, 2018. This MD&A reviews and summarizes the activities of High Hampton Holdings Corp. (the “Company”) the financial results for the three months ended November 30, 2017 with historical information. This information should be read along with the Company’s consolidated financial statements for the three months ended November 30, 2017 and related notes attached thereto, which were prepared in accordance with International Financial Reporting Standards (“IFRS”). All amounts herein are stated in Canadian dollars unless otherwise indicated.

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 the Company’s actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward- looking statements. In this MD&A, such forward looking statements include statements concerning the Company’s business objectives that have not yet materialized; the Company’s investigation of business opportunities; the Company’s goal to commence operations; the Company’s intent and ability to raise capital; and the Company’s goal to enhance shareholder value.

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.

OVERALL PERFORMANCE

Description of Business

High Hampton Holdings Corp. was incorporated under the name Infinity Minerals Corp. on November 12, 2010, under the laws of the province of British Columbia, Canada. The name of the Company was changed to Herbal Clone Bank Canada Inc. on August 29, 2014 and subsequently to High Hampton Holdings Corp. on June 18, 2015. The corporate office and principal place of business address is Suite 804 - 750 W Pender Street, Vancouver, British Columbia, Canada, V6C 2T7. The Company is a reporting issuer in British Columbia, Ontario and Alberta, and its common shares are traded on the Canadian Securities Exchange (the “**CSE**”) under the symbol “**HC**” and on the Frankfurt Exchange under the symbol “**OHC**”.

The Company’s wholly owned subsidiary, The Herbal Clone Bank Inc. (“**THC**”), is a private company that was acquired by the Company by way of a reverse takeover on August 31, 2014. THC had made application with Health Canada in 2013 to become a Licensed Producer under (and as defined in) the *Marihuana for Medical Purposes Regulations* (the “**MMPR**”)¹.

¹ Health Canada’s MMPR was recently modified on August 24, 2016 and renamed *Access to Cannabis for Medical Purposes Regulations* (ACMPR) but for the purposes of this MD&A, the acronym MMPR will be used to refer to the current Health Canada regulations.

THC's business objective was initially to supply vegetative (first growth) stage cannabis to Licensed Producers enabling them to focus exclusively on the flowering stage of crop production, and thereby eliminating first growth stage infrastructure costs and doubling output by cutting grow cycles from 16 weeks to eight. THC's business plan also anticipated the development of a horticultural facility in Okanagan Falls, British Columbia from which specific services were to be provided including propagation, direct cultivation and sale of purebred cultivars optimized for medical purposes; cloning; marijuana strain storage and database maintenance. Although THC's MMPR license application was submitted to Health Canada in November 2013, the application did not proceed to the final stages and no facility was ultimately built. Consequently, the Company commenced investigation into alternative avenues of entry into the medical and/or retail marijuana industry.

On August 29, 2017, the Company acquired all of the issued and outstanding shares of CoachellaGro Corp. ("CoachellaGro"), a California corporation in the business of seeking and evaluating industrial land municipally zoned for medical-use cannabis, growing facilities, and ancillary cannabis related businesses to acquire in California. CoachellaGro made its initial investment in the Coachella Property, a 10.8 acre property situated in the proposed cannabis industrial park located in Coachella, California.

CoachellaGro is in the application process for a conditional use permit (CUP) for development of a full service production facility in order to serve third party state licensed medical marijuana operators. The City of Coachella has been progressive in setting up city ordinance that sets aside 90 acres within which will be a legal framework for the cultivation, production, extraction and transportation of cannabis. The complex is intended to contain all the necessary; security, infrastructure, equipment, labour and skilled management, supplies and ancillary services for a closed loop production process flow.

SIGNIFICANT EVENTS, TRANSACTIONS, AND ACTIVITIES

New Business Opportunities

During the three months ended November 30, 2017, the Company's management continued to investigate potential revenue-generating opportunities and is currently engaged in discussions with several cannabis-related businesses seeking to enter the public marketplace.

CoachellaGro Corp.

The Company entered into a letter of intent ("LOI"), effective January 25, 2017, with CoachellaGro which contemplated an acquisition of all of the common shares of CoachellaGro in exchange for the issuance of common shares of the Company. On August 29, 2017, in consideration for all of the issued shares of CoachellaGro, the CoachellaGro shareholders received 6,000,000 shares in the capital of the Company on a pro rata and post-consolidated basis (the "Acquisition") pursuant to a share exchange agreement (the "Share Exchange Agreement") entered into between the Company and the CoachellaGro shareholders.

CoachellaGro is a corporation focused on the acquisition, ownership and management of specialized industrial properties leased to experienced, state-licensed operators for their regulated medical-use cannabis facilities. CoachellaGro was formed to participate in California's burgeoning cannabis real estate market by purchasing a direct interest in real property that have been specifically zoned for cannabis production pursuant to state laws and municipal ordinances. With the adoption of the Medical Marijuana Regulation and Safety Act ("MMRSA") and Adult Use of Marijuana Act ("AUMA") in California and progressive municipal ordinances providing for the zoning and regulation of marijuana cultivation, extraction, distribution, and manufacturing, the value of properties within these specified "zones" has seen significant appreciation.

In September 2016, CoachellaGro secured the purchase rights to the last remaining property (the "Coachella Property") in the Coachella business park which consists in aggregate of approximately 90 contiguous acres set aside by the City of Coachella for cannabis cultivation and ancillary businesses. The Coachella Property consists of 10.8

acres located within the municipally-zoned industrial park designated for cannabis cultivation medical cannabis cultivation, manufacturing, distribution, and testing by the City of Coachella. The Coachella Property was acquired by CoachellaGro in consideration for US\$1,900,000, subject to the vendor taking back a mortgage on the Property for \$900,000, which became due and payable on August 27, 2017.

CoachellaGro continues to develop the Coachella Property with the intent of receiving a conditional use permit ("Conditional Use Permit") under the Municipality of Coachella Code of Ordinances (the "Coachella Ordinances"). The receipt of the Conditional Use Permit is subject to filing of an engineering report with the City of Coachella setting out sufficient access to municipal water and sewer services, satisfactory environmental report, the satisfactory plan to use of carbon filtration systems and other odor mitigation measures for all cultivation facilities and operations, and compliance with other restrictive ordinances. Upon receipt of the Conditional Use Permit, CoachellaGro will complete its phase 1 and phase 2 engineering reports for the construction of the cultivation facility on the Coachella Property.

CoachellaGro will utilize a leasehold model whereby successful applications will execute a lease agreement with a revenue share calculated as percentage of all revenue generated from the unit, and charged to the user as a monthly service usage fee. Type 3A licensed operators under the MMRSA (cultivators – which represent 95% of the total available occupancy space), will pay CoachellaGro a monthly rent for each 10,000 square foot facility as a base rate. As an added service fee, each Type 3A licensed tenant will be charged a processing fee for the mandatory use of environmental controlled product curation rooms and the vaulted storage in the unit. This processing fee will be calculated as a flat rate in the unit and will be charged to the tenant as a monthly management service fee.

Options

During the three months ended November 30, 2017, the board of directors of the Company granted a total of 2,150,000 options to directors, officers, employees and consultants pursuant to the Company's stock option plan. Each option is exercisable to purchase one common share of the Company at \$0.50 per share for a period of two years from the date of issuance. The options vest immediately on the date of grant.

Board and Management Changes

On August 29, 2017, the board of directors of the Company was expanded to five in connection with the closing of the CoachellaGro acquisition. On closing of the Acquisition the board of directors consisted of Brendan Purdy, Richard Polanco, Christian Scovenna, David Argudo and Daniel Petrov.

On October 25, 2017, the Company's board of directors appointed Fiona Fitzmaurice as Chief Financial Officer of the Company following the resignation of Rukie Liyanage.

Subsequent Events

On December 1, 2017, the Company's board of directors approved the implementation of a restricted share unit plan (the "RSU Plan"), fixed stock option plan (the "Fixed Plan, and grant of an aggregate of 2,550,000 restricted share units pursuant to the RSU Plan (each, an "RSU"). Under the RSU Plan, eligible persons may (at the discretion of the Board) be allocated a number of RSUs as the Board deems appropriate, with vesting provisions also to be determined by the Board, subject to a maximum vesting term of three (3) years from the end of the calendar year in which RSUs were granted. Upon vesting, eligible participants shall be entitled to a cash payment equal to the number of RSUs granted, multiplied by the fair market value of the Company's common shares on the redemption date. The Company shall also have the option (at the discretion of the Board) to settle amounts owing to eligible persons via the issuance of common shares of the Company.

The Fixed Plan will replace the Company's "rolling" stock option plan. The Fixed Plan allows the board of directors to grant up to an aggregate of 10% stock options of the Company to encourage equity participation among senior officers, employees, consultants and directors through the acquisition of Common shares of the Company. The Fixed Plan will be submitted to the Company's shareholders for approval at its 2017 annual meeting of shareholders. Any

stock options granted pursuant to the Fixed Plan after the date hereof and prior to shareholder approval will also be subject to, and will not be exercisable until disinterested shareholder approval has been obtained. If such approval is not obtained, the stock options granted under the Fixed Plan will terminate.

On December 11, 2017, the Company's board of directors appointed David E. Argudo as Chief Executive Officer of the Company.

On December 18, 2017, the Company issued 383,876 common shares in the capital of the Company as a retainer against USD\$120,000 of engineering fees payable to Infrastructure Engineers under the engagement contract at a deemed price of CAD\$0.38 per share. The applicable exchange rate was the daily exchange rate posted by the Bank of Canada at 4:30 pm EST on December 18, 2017.

On January 23, 2018, Brendan Purdy resigned as Chairman and director of the Company. The remaining board elected Fiona Fitzmaurice to the board of directors to fill the vacancy.

Mineral Property Interests

The Company holds a 100% interest in two contiguous mineral tenures known as the Rainbow Claim Group 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. The Company maintains good standing on the property's mineral titles but ceased all mining exploration activities in 2014. All costs associated with these properties were previously written off by the Company and, as at August 31, 2017, the Company had no restoration and environmental obligations with respect to its mineral claims. The Company intends to sell the Rainbow Claim Group to a third party.

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 Company's Consolidated Interim Financial Statements and notes thereof for the three months ended November 30, 2017.

During the year ended November 30, 2017 there were limited operations. The Company had no source of revenue during fiscal 2017. The Company will operate at a loss unless and until it is able to acquire a revenue-producing asset and/or merge or joint venture with a revenue-producing venture. The Company will require additional financing in order to fund CoachellaGro and cover its general and administrative costs.

As at November 30, 2017, the Company had current assets of \$4,040,622. In addition, there were current liabilities in the amount of \$130,696 which was comprised of accounts payable of \$53,781, loans payable totaling \$5,527, and \$71,661 owing to directors and former directors. Current liabilities increased (November 30, 2016 - \$Nil) due to commencement of operations in California.

SUMMARY OF QUARTERLY RESULTS

The table below summarizes the financial results for each of the Company's eight most recently completed quarters. The following financial data has been prepared in accordance with IFRS and all figures are stated in Canadian dollars.

	Q1	Q4	Q3	Q2
Financial results:	Nov 30, 2017	Aug 31, 2017	May 31, 2017	Feb 28, 2017
Net (loss) profit for the period	\$(1,493,257)	\$(404,402)	\$(105,702)	\$(288,661)
Basic and diluted loss per share	\$0.04	\$0.13	\$0.00	\$0.00
Balance sheet data:				
Cash	\$3,262,657	\$4,978,685	\$141,416	\$247,463
Total assets	\$8,814,878	\$10,010,988	\$1,633,859	\$1,692,323
Shareholders' Equity (deficit)	\$7,437,408	\$8,170,431	\$(1,594,421)	\$1,640,228

	Q1	Q4	Q3	Q2
Financial results:	Nov 30, 2016	Aug 31, 2016	May 31, 2016	Feb 29, 2016
Net (loss) profit for the period	\$(3,191)	\$167,948	\$(75,597)	\$(57,097)
Basic and diluted loss per share	\$0.00	\$0.06	\$0.02	\$0.02
Balance sheet data:				
Cash	\$127,289	\$5,480	\$888	-
Total assets	\$145,731	\$23,922	\$92,297	\$88,731
Shareholders' Equity (deficit)	\$(227,064)	\$(159,073)	\$(391,821)	\$316,224

The Company had no source of revenue during the three months ended November 30, 2017 other than a minimal amount of revenues from office rental receipts earned. The Company will operate at a loss unless and until it is able to acquire a revenue-producing asset and/or merge or joint venture with a revenue-producing venture. The Company will require additional financing in order to fund due diligence expenditures and cover its general and administrative costs.

SUMMARY OF CASH FLOWS

(expressed in canadian dollars)	Three Months Ended	
	November 30,	
(Unaudited)	2017	2016
	\$	\$
Cash used in operating activities	(1,734,728)	46,809
Cash used in investing activities	-	-
Cash provided by financing activities	18,700	75,000
	(1,716,028)	121,809

LIQUIDITY AND 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 Company's operations. Capital is comprised of the Company's shareholders' equity. As at November 30, 2017, the Company's shareholders' equity was \$7,437,408.

As at November 30, 2017, the Company had not yet achieved profitable operations and expects to incur further losses in the development of its business objectives, all of which may cast significant doubt about the Company's ability to continue as a going concern. As at November 30, 2017, the Company's current resources was sufficient to settle its current liabilities. The Company had working capital surplus of \$3.9 million as at the end of the period. The Company's ability to continue as a going concern is dependent upon its ability to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due and to attain future profitable operations.

The Company intends to raise funds through an equity financing. While the Company has been successful in the past 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 acceptable to the Company. Further, if an equity offering is used to raise required additional capital, it may result in dilution to existing shareholders based on the size of such an offering. Failure to obtain such additional financing could result in delay or indefinite postponement of the development of the Company's business, and may cast significant doubt upon the Company's ability to continue as a going concern.

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.

TRANSACTIONS BETWEEN RELATED PARTIES

During the three months ended November 30, 2017, the Company incurred the following expenses payable as compensation to directors, officers and companies that are controlled by directors of the Company:

Key management personnel compensation

	2017	2016
	\$	\$
Management fees	-	-
Professional and consulting fees	96,318	-
	<u>96,318</u>	<u>-</u>

Key management personnel are persons responsible for planning, directing and controlling the activities of an entity, and include directors, the chief executive officer and chief financial officer.

As at November 30, 2017, the Company has a balance payable of \$71,661 to related parties, which is due on demand, unsecured and is non-interest bearing.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Note 3 of the Company's Consolidated Financial Statements for the three months ended November 30, 2017 sets out the Company's significant accounting policies. There have been no changes in the Company's accounting policies during the period.

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's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate, foreign exchange rate, and commodity price risk).

Risk management is carried out by the Company's management team with guidance from the Audit Committee under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfil its payment obligations. The Company's credit risk is primarily attributable to cash and cash equivalents. Cash and cash equivalents consist of cash in bank accounts with reputable financial institutions with strong credit ratings which are closely monitored by management and in trust accounts with the Company's legal representatives.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at August 31, 2017, the Company had sufficient cash on hand to meet its current liabilities. The Company's accounts payable, due to related parties and loan payable have contractual maturities of less than 30 days and are subject to normal trade terms.

Market Risk

Market risk is the risk of loss that might arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

i) Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to limited interest rate risk as its secured convertible debentures bear fixed interest rates.

ii) Foreign Currency Risk:

The Company holds cash and cash equivalents in bank account denominated in United States dollars. Therefore, it is subject to risk in fluctuations in the exchange rate of the United States dollar. However, as at August 31, 2017, the balance in this account was nominal and therefore, any change in the Canadian dollar versus the United States would be insignificant.

iii) Risk of Enforcement of U.S. Operations:

In the United States, 28 states and Washington D.C. have legalized medical marijuana, while eight states and Washington, D.C. have legalized recreational marijuana. Although cannabis currently remains a Schedule I drug under federal law, the U.S. Department of Justice issued a memorandum

(the “Cole Memorandum”) on August 29, 2013 to the U.S. Attorneys’ offices (federal prosecutors) directing that individuals and businesses that rigorously comply with state regulatory provisions in states that have strictly-regulated legalized medical or recreational cannabis programs should not be a prosecutorial priority for violations of federal law. This federal policy was reinforced by passage of a 2015 federal budget bill (passed in 2014) that prohibits the use of federal funds to interfere in the implementation of state medical marijuana laws. Recently however, the Trump administration (and in particular Attorney General Jeff Sessions) has indicated it may not follow, or may amend or repeal, the Cole Memorandum. This position has added to uncertainty pertaining to cannabis within the United States, and the division of power between the federal government and individual states in this area.

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development of the Company’s land in Coachella, California and additional acquisition opportunities. 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. The Company defines capital to include all components of its shareholders’ equity.

The Company is not exposed to any externally imposed capital requirements. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company’s approach to capital management during the three months ended November 30, 2017.

Classification of financial instruments

The following is an analysis of the Company’s financial assets measured at fair value as at November 30, 2017:

	Level 1	Level 2	Level 3
Cash and cash equivalents	\$ 3,262,657	\$ -	\$ -

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 no outstanding commitments.

OUTSTANDING SHARE INFORMATION

As at January 29, 2018		As at November 30, 2017	
Authorized	Unlimited	Authorized	Unlimited
Issued and outstanding shares	31,924,196	Issued and outstanding shares	26,873,482
Options outstanding	2,025,000	Options outstanding	2,150,000
Warrants	9,756,182	Warrants	12,131,352
Fully diluted	43,705,378	Fully diluted	41,154,834

MANAGEMENT COMMENTS

The Company complies with its CSE listing agreement. The Company maintains an adequate system of internal accounting and administrative controls to provide reasonable assurance that the Company's financial information is accurate and that the assets correctly accounted for. Current management intends to establish a rigorous system of system of internal accounting and administrative controls to ensure that its reported financial information is relevant, reliable and accurate and that the assets of the Company are correctly accounted for and protected.

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