BETHPAGE CAPITAL CORP.

(“Bethpage” or the “Company”)

Management’s Discussion and Analysis
For the nine months ended September 30, 2018

The following discussion and analysis, prepared as of November 14, 2018, should be read together with the unaudited condensed interim financial statements of Bethpage for the period ended September 30, 2018 and related notes attached thereto, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian dollars unless otherwise indicated.

Certain statements in this report constitute forward-looking statements. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those implied by the forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements, which speak only as of the date the statements were made and readers are advised to consider such forward-looking statements in light of the risks set out below. Additional information related to Bethpage is available for view on SEDAR at www.sedar.com.

Description of Business

Bethpage was incorporated pursuant to the Business Corporations Act of British Columbia on May 13, 2010. The Company is domiciled in Canada and its office is at Suite 717 – 1030 West Georgia Street, Vancouver, BC. Bethpage is an exploration stage company engaged in the evaluation and exploration of mineral properties. Pursuant to a prospectus filed with the British Columbia and Alberta Securities Commissions, the Company completed an Initial Public Offering (“IPO”) on June 19, 2012 and its shares were listed for trading on the TSX Venture Exchange (the “Exchange”), as a Tier 2 issuer on June 21, 2012. The Company’s shares currently trade on the NEX under the symbol BET.H.

The Company entered into a letter of intent dated effective September 7, 2018 pursuant to which the Company will acquire all of the issued and outstanding securities of Green Star Biosciences Inc. in exchange for securities of the Company. The proposed transaction is expected to be carried out by way of a three-cornered amalgamation under the Business Corporations Act (British Columbia). Prior to the proposed amalgamation, the Company will affect a consolidation of its common shares on a one for two basis. The transaction is subject to, among other things, definitive agreements, receipt of the requisite shareholder approvals and regulatory approvals, including approval of the TSXV and the CSE.

Pursuant to the transaction, and following the consolidation, the issued and outstanding common shares of Green Star will be exchanged for common shares of the Company on a one-for-one basis. Following completion of the transaction, on a fully diluted basis assuming that no additional shares of Green Star are issued other than as contemplated under the LOI, the former Green Star shareholders will own approximately 95.6% of the outstanding Company shares.

Results of Operations

Bethpage incurred a net loss of $61,529 during the nine months ended September 30, 2018 compared with a net loss of $32,272 in the comparative period in 2017.

The net losses during the nine months ended September 30, 2018 and 2017 are summarized below:

		2018		2017
Accounting and audit	$	2,450	$	2,400
Legal		29,056		3,947
Regulatory and listing fees		12,036		12,263
General and administrative		18,089		13,882
Interest income		(102)		(220)
Net loss for the period	$	61,529	$	32,272

The increase in legal fees is due to the proposed transaction with Green Star discussed above.

Bethpage incurred a loss of $40,399 during the three months ended September 30, 2018 compared with a loss of $8,750 in the comparative period in 2017. Costs were comprised of $800 for accounting and audit (2017 - $750), $29,056 for legal (2017 - $Nil), $4,565 for regulatory and listing fees (2017 - $3,596), $6,018 for general and administrative (2017 - $4,526) and interest income of $40 (2017 - $122).

Summary of Quarterly Results

Quarter ended:	Net loss	Loss per share
December 31, 2016	23,746	0.01
March 31, 2017	8,961	0.00
June 30, 2017	14,561	0.00
September 30, 2017	8,750	0.00
December 31, 2017	19,523	0.00
March 31, 2018	12,658	0.00
June 30, 2018	8,472	0.00
September 30, 2018	40,399	0.00

The December 31, 2016 loss included an impairment of evaluation and exploration assets of $10,500. The September 30, 2018 quarter loss included an accrual for legal fees of $25,000 relating to the proposed Green Star transaction.

Liquidity and Capital Resources

Bethpage's exploration activities have been funded to date through the issuance of common shares pursuant to private placements. The Company has raised approximately $762,000 in equity financing to date. On March 9, 2017, the Company completed a private placement and issued 500,000 common shares at $0.10 per share for gross proceeds of $50,000.

The Company had net working capital deficiency of $37,880 at September 30, 2018 and further funding will be required to meet the Company's obligations in 2018. The Company continues to closely monitor its ongoing requirements and to explore all methods of raising additional funds. There can be no certainty that such additional funds may be raised when required.

Related Party Transactions

There were no amounts paid to directors, officers or companies controlled by directors of the Company for the nine months ended September 30, 2018 and 2017.

Off-Balance Sheet Arrangements

Bethpage does not have any off-balance sheet arrangements which may affect its current or future operations or conditions.

Critical Accounting Estimates

The preparation of financial statements requires management to establish accounting policies, estimates and assumptions that affect the timing and reported amounts of assets, liabilities revenues and expenses. These estimates are based on historical experience and on various other assumptions that management believes to be reasonable under the circumstances, and require judgement on matters which are inherently uncertain. Details of the Company's significant accounting policies, estimates and assumptions can be found in Note 2 of the audited financial statements for the year ended December 31, 2017.

Accounting standards adopted in the period

IFRS 9 "Financial Instruments"

The IASB has replaced IAS 39 – Financial Instruments: Recognition and Measurement in its entirety with IFRS 9 – Financial Instruments ("IFRS 9") which is intended to reduce the complexity in the classification and measurement of financial instruments. The adoption of these amendments did not have a significant impact on the Interim Financial Statements.

There have been no recent IFRS accounting pronouncements with respect to new standards, interpretations and amendments during the nine months ended September 30, 2018, as compared to the recent accounting pronouncements described under Note 3 in the Company's annual audited consolidated financial statements for the years ended December 31, 2017 and 2016 that are of potential significance to the Company.

Outstanding Share Data

The authorized capital of Bethpage consists of an unlimited number of common shares without par value. As of the date of this MD&A, there were 8,900,000 common shares issued and outstanding.

The following table summarizes information about stock options outstanding and exercisable at November XX, 2018:

Number of Shares	Exercise Price	Expiry date	Exercisable
225,000	$0.15	June 21, 2022	225,000

Investor Relations

The Company does not have any investor relations arrangements.

Risk Factors

Exploration-stage mineral exploration companies face a variety of risks and, while unable to eliminate all of them, Bethpage aims at managing and reducing such risks as much as possible. Few exploration projects successfully achieve development stage, due to factors that cannot be predicted or anticipated, and even one such factor may result in the economic viability of a project being detrimentally impacted such that it is neither feasible nor practical to proceed. Bethpage closely monitors its activities and those factors that could impact them, and employs experienced consultants to assist in its risk management and to make timely adequate decisions.

Environmental laws and regulations could also impact the viability of a project. Bethpage has ensured that it has complied with these regulations, but there can be changes in legislation outside Bethpage's control that could also add a risk factor to a project.

Approval

The Board of Directors of the Company approved the disclosure contained in this MD&A on November 14, 2018.