BETHPAGE CAPITAL CORP.

("Bethpage" or the "Company")

Management's Discussion and Analysis
For the three months ended March 31, 2019

The following discussion and analysis, prepared as of May 30, 2019, should be read together with the unaudited condensed consolidated interim financial statements of Bethpage for the period ended March 31, 2019 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. 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 followed by an Amalgamation Agreement on February 28, 2019 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, receipt of the requisite shareholder approvals and regulatory approvals, including approval of the TSXV and the CSE. For purposes of the proposed transaction, the Company registered a new, wholly-owned subsidiary company, 2173969 Alberta Ltd., incorporated on February 21, 2019.

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.

The number of issued and outstanding shares has been adjusted to reflect the two for one share consolidation that was completed on May 30, 2019.

Results of Operations

Bethpage incurred a net loss of $51,953 during the period ended March 31, 2019 compared with a net loss of $12,658 in the comparative period in 2018.

The net losses during the three months ended March 31, 2019 and 2018 are summarized below:

		2019		2018
Accounting and audit	$	-	$	1,650
Legal		43,585		-
Regulatory and listing fees		2,333		4,997
General and administrative		6,035		6,054
Interest income		-		(43)
Net loss for the period	$	51,953	$	12,658

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

Summary of Quarterly Results

Quarter ended:	**Net loss**	**Loss per share**
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
December 31, 2018	86,764	0.01
March 31, 2019	51,953	0.01

The September 30, 2018 quarter loss included legal fees of $25,000, the December 31, 2018 quarter loss included legal fees of $68,000 and the March 31, 2019 included legal fees of $43,585 relating to the proposed Green Star transaction.

Liquidity and Capital Resources

Bethpage's activities have been funded to date through the issuance of common shares pursuant to private placements. The Company had net working capital deficiency of $176,597 at March 31, 2019 and further funding will be required to meet the Company's obligations in 2019. 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 period ended March 31, 2019 and 2018.

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, 2018.

Outstanding Share Data

The authorized capital of Bethpage consists of an unlimited number of common shares without par value.

The number of issued and outstanding shares has been adjusted to reflect the two for one share consolidation that was completed on May 30, 2019.

As of the date of this MD&A, there were 4,450,000 common shares issued and outstanding.

The following table summarizes information about stock options outstanding and exercisable at May 10, 2019:

Number of Shares	Exercise Price	Expiry date	Exercisable
112,500	$0.30	June 21, 2022	112,500

Investor Relations

The Company does not have any investor relations arrangements.

Risk Factors

Bethpage aims at managing and reducing risks to the Company as much as possible. These include:

- Need for additional funding: Further funding may be required by the Company to continue as a going concern. There is no guarantee that the Company will be able to raise sufficient funds. In addition, any future financing may be dilutive to existing shareholders of the Company.
- Need for an economically viable transaction: The Company is currently seeking an economically viable transaction. There is no guarantee that the Company will achieve this goal. Any such transaction may be subject to, amongst other things, approval of regulators and shareholders and there is no guarantee that such approval will be received.

Approval

The Board of Directors of the Company approved the disclosure contained in this MD&A on May 30, 2019.