Globalive Technology Inc.

Management Discussion and Analysis
(Quarterly Highlights)

For the period from January 1, 2019 to March 31, 2019

Dated: May 24, 2019

This management discussion and analysis quarterly highlights (the "MD&A") provides a quarterly update on the financial condition and results of operations of Globalive Technology Inc. ("GT" or the "Company") for the period from January 1, 2019 to March 31, 2019 (the "Financial Period") and is provided as of May 24, 2019 (the "MD&A Date"). This MD&A should be read in conjunction with the Company's financial statements for the Financial Period (the "Financial Statements"), the Company's management discussion & analysis for the previously completed financial year dated April 11, 2019 (the "FYE MD&A"), and the Company's filing statement dated May 29, 2018 (the "Filing Statement"), all of which are incorporated by reference into this MD&A.

The Financial Statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts presented are stated in Canadian dollars, unless otherwise indicated.

PART I - FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute "forward-looking statements", including but not limited to statements about the Company's conditional and discretionary call and first refusal rights with respect to a potential business acquisition, and statements about the Company' short and medium term working capital requirements. These statements relate to future events or the Company's future performance. All statements other than statements of historical fact, including those identified above, may be forward-looking statements.

Forward-looking statements are often, but not always, identified using words such as "may", "would", "could", "will", "if", "subject to", "anticipate", "believe", "estimate" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon by investors as actual results may vary. These statements speak as of the MD&A Date and are expressly qualified, in their entirety, by this cautionary statement. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various risk factors, including but not limited to a breakdown in the Company's relationship with its strategic and transactional partners, difficulties or delays in raising the necessary financing to complete a transaction, an inability to satisfy the conditions precedent to a transaction, economic conditions affecting the Company or its transaction partners, unexpected issues or delays in winding-up and/or liquidating certain of the Company's investments and subsidiaries, changes to the Company's strategic plan and other risks as set out in the FYE MD&A and the Filing Statement.

PART II - INTRODUCTION

GT was formed on June 8, 2018, by the amalgamation of Globalive Technology Partners Inc. ("GTP") and Corporate Catalyst Acquisition Inc. ("CCA"). Its registered and records offices are located at East Tower, Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, and its head office is located at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6.

PART III - OPERATING HIGHLIGHTS

Key operating milestones and developments since the FYE MD&A are as follows:

- ***Interest in FLX Holding Corp. / Flexiti Financial Inc.:*** The most significant activity engaged in by the Company during the Financial Period and up to the MD&A Date relates to its interest in FLX Holding Corp. ("FLX") and its subsidiary, Flexiti Financial Inc. ("Flexiti"), a Canadian point-of-sale retail lender:
  - On January 1, 2019, the Company and Flexiti entered into a services agreement which provided that the Company's Chief Technology Officer and Chief People Officer would dedicate a portion of their working time to delivering management services to Flexiti. On April 17, 2019, after the end of the Financial Period but prior to the MD&A Date, these executives departed the Company and are no longer providing services under the agreement.
  - On January 9, 2019 and February 20, 2019, the Company announced it is exercising its call right to acquire 2629331 Ontario Inc. ("262 Ontario"), the controlling shareholder of FLX, under a put, call and right of first refusal agreement dated June 21, 2018 (the "Put/Call Agreement"), subject to certain conditions precedent, including the Company's satisfaction that adequate financing can be obtained to fund FLX and Flexiti. The Company continues to work with

FLX and Flexiti to see if these conditions can be satisfied, however, there can be no assurance at this time that a transaction will be completed.

  - On February 22, 2019, FLX completed a pre-emptive rights offering for Series 2 Class B Preferred Shares of FLX, convertible into common shares of FLX, which was made available to FLX shareholders *pro rata* according to their existing interests in the company. The Company participated in the FLX rights offering directly for its share of 1.5% ($225,000) and advanced a $3,000,000 loan to 262 Ontario to allow it to participate for its share of 41.4% of the rights offering ($2,635,000). The loan is non-interest bearing, is secured by a first ranking security interest on the securities acquired by 262 Ontario using the loan proceeds, and the loan proceeds can only be used to acquire securities of FLX and Flexiti.

- ***Consolidated Billing Platform (Sponsor):*** The Company has been engaged in developing a utility commerce management platform that bundles the billing for utility services and other similar household bills into a single consolidated invoicing and payment regime for Neighbor Billing Inc. ("Neighbor"), its business venture with Sponsor Energy Inc. ("Sponsor"). During the Financial Period, Neighbor successfully completed an initial launch of the platform to its first customer and successfully secured a second customer. However, after the Financial Period, and following a thorough consideration of market conditions and strategic alternatives, the Company determined that the additional capital required to fund the next phase of Neighbor's development and operations exceeded what the Company and its business partner were prepared to make available at this time. Accordingly, the Company announced on April 17, 2019 that it will be ending the Neighbor business venture.

- ***Investments:*** The Company has made and continues to make strategic investments in existing and potential future collaborators and other strategic partners. During the Financial Period the Company allocated a small amount of capital into Xtreme Blockchain Labs Inc. in connection with one such investment. After the Financial Period but prior to the MD&A Date, the Company made further small allocations into Xtreme Blockchain Labs Inc. and Pitchpoint Solutions Inc. The details of these investments and their valuation are described in the Financial Statements.

PART IV - LIQUIDITY AND CAPITAL RESOURCES

Non-IFRS Financial Measures

This MD&A, the FYE MD&A and the Filing Statement each make use of a non-IFRS financial measure, "working capital", that does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Working capital consists of current assets minus investments minus current liabilities plus promissory notes. Working capital excludes any digital assets and investments. For a more detailed explanation of management's approach to working capital and the risks and uncertainties of using this financial measure to evaluate the Company's performance, please see the FYE MD&A and the Filing Statement.

Cash Balance and Working Capital

As at March 31, 2019, GT had a cash balance of $8,393,157 and working capital of $8,924,056 available to fund the Company's operations. Working capital is reconciled to the amounts in the Unaudited Condensed Interim Consolidated Statements of Financial Position as at March 31, 2019 and December 31, September 30, June 30 and February 28, 2018 as follows:

	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	February 28, 2018
Current Assets	24,093,321	29,170,674	40,966,871	44,547,540	10,118,699
Less: Investments	(14,516,954)	(14,578,112)	(15,217,037)	(15,463,695)	(8,675,001)
	9,576,367	14,592,562	25,749,834	29,066,712	1,443,698
Less: Current Liabilities	(652,311)	(1,046,334)	(381,077)	(248,492)	(996,012)
Plus: Promissory Note	-	-	-	-	750,000
	(652,311)	(1,046,334)	(381,077)	(248,492)	(246,012)

Working Capital	8,924,056	13,546,228	25,368,757	28,834,853	1,197,686

The Company currently generates cash primarily by raising equity capital. Management believes that this will provide enough liquidity to support the Company's objective to capitalize on the creation of business ventures with collaborators and will support the Company's normal working capital needs during the next 12 months of operation.

PART V - PERFORMANCE

Review of Operations and Financial Results

During the Financial Period, the Company recorded a consolidated loss of $2,198,386, driven primarily by the Company's liquidation of some of its blockchain and cryptocurrency investments, its decision to discontinue its business venture with HyperBlock Inc. ("HyperBlock"), and the Company's standard operating expenses:

	March31, 2019	December 31, 2018	September 30, 2018	June 30, 2018	February 28, 2018
Investments at estimated fair market	26,457,575	23,525,866	15,872,735	16,770,265	9,721,977
Investments at cost	29,221,038	27,235,228	18,660,561	17,803,653	2,832,844
Unrealized gain (loss) from investments	(2,763,463)	(3,709,362)	(2,787,826)	(1,033,388)	6,889,133
Change in unrealized gain (loss) from investments	(163,688)	(921,536)	(1,754,438)	(7,922,521)	
Equity pickup from investments in associates	-	(30,641)	(43,006)	(43,328)	
Revenues	-	240,850	376,938	55,979	
Other income	540,125	587,202	144,245	46,372	
Other losses	(18,902)	(3,457,032)	-	-	
Total loss	357,535	(3,581,157)	(1,276,261)	(7,863,498)	

Of the losses for the Financial Period relating to investments, $1,109,632 relates to the Company's liquidation of blockchain and cryptocurrency investments in HyperBlock, Cryptostar Inc. and FastForward Innovations Ltd. and $166,111 relates to revaluing the Company's USD denominated warrants and equity securities using the exchange rate as at March 31, 2019. After the Financial Period, but prior to the MD&A Date, the Company also completed a sale of its digital currency mining equipment to HyperBlock for aggregate proceeds of $63,920 and discontinued its business venture with HyperBlock, resulting in a recorded loss of $490,100 (see note 6 of the Financial Statements for more details).

Consolidated expenditures for the Financial Period totaled $2,065,821. The most material expenses incurred by the Company during the Financial Period were standard operating expenses, including salaries and wages of $1,048,532, a non-cash employee share based compensation of $380,352, professional fees of $318,992 and general office and administration expenses of $217,970.

In March 2019, the Company also terminated its digital marketing services agreement with Wallace Hill Partners Ltd., cancelling the 800,000 options and 1,900,000 restricted share units ("RSUs") which had been issued to that party under the Company's 2018 Omnibus Equity Incentive Compensation Plan (the "Equity Incentive Plan") and expensing the balance of the prepaid services fees which had previously been amortized over the 2 year term of the agreement. The net result of the termination was a loss of $407,530 which was realized in the financial year ending December 31, 2018 and is reflected in the financial statements for that year.

These losses were partially offset during the Financial Period by other income of $540,125, consisting primarily of interest earned on certain senior convertible debentures of 262 Ontario held by the Company, bank deposits and dividend income from the Company's equity investments.

PART VI - FINANCIAL HIGHLIGHTS

A summary of selected financial information for the periods from (i) December 7, 2017 to February 28, 2018, (ii) March 1, 2018 to June 30, 2018, (iii) July 1, 2018 to September 30, 2018, (iv) October 1, 2018 to December 31, 2018, and (iv) January 1, 2019 to March 31, 2019 are as follows:

Statement of Income and Comprehensive income: (in thousands of dollars)	**Mar 31, 2019**	**Dec 31, 2018**	**Sept 30, 2018**	**Jun 30, 2018**	**Feb 28, 2018**
Total income (loss)	358	(3,582)	(1,276)	(7,863)	6,889
Operating expenses	(2,066)	(6,050)	(3,586)	(2,254)	(457)
Net income (loss) before taxes	(1,708)	(9,631)	(4,862)	(10,118)	6,432
Deferred income tax recovery (expense)	-	-	-	913	(913)
Net income after taxes	(1,708)	(9,631)	(4,862)	(9,205)	5,519
Net income (loss) from discontinued operation	(490)	-	-	-	-
Net income (loss) and comprehensive income (loss) for the period	(2,198)	(9,631)	(4,862)	(9,205)	5,519
Earnings per share from continuing operations for the period:					
(in dollars)					
Basic	(0.012)	(0.05)	(0.03)	(0.11)	0.15
Diluted	(0.012)	(0.05)	(0.03)	(0.11)	0.13
Earnings per share:					
(in dollars)					
Basic	(0.016)	(0.05)	(0.03)	(0.11)	0.15
Diluted	(0.016)	(0.05)	(0.03)	(0.11)	0.13
Statement of Financial Position:					
(in thousands of dollars)					
Working capital	8,924	13,546	25,369	28,835	1,198
Total Assets	36,099	38,311	46,111	50,467	12,480
Total Liabilities	652	1,046	381	248	1,909

PART VII - COMMITMENTS AND CONTINGENCIES:

The Company has entered into an agreement to make a further investment of $250,000 USD into the University of Toronto Creative Destruction Labs Blockchain and Artificial Intelligence Fund, which is expected to be funded in Q2 of 2019.

The Company has also entered into a membership agreement to lease office space in Toronto, Ontario at a cost of $17,550 per month plus applicable taxes, and leases an office space in New York, New York at a cost of $5,000 USD per month. After the Financial Period, but prior to the MD&A Date, the Company gave notice of termination of its lease for the Toronto office space and does not expect to incur any future expenses in connection with that space beyond Q3 2019.

PART VIII - FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

As of March 31, 2019, the Company's financial instruments include cash, investments at fair value through profit or loss, other receivables, accounts payables, accrued liabilities and its rights under the Put/Call Agreement, which gives it the right (and obligation) to acquire all of the shares of 262 Ontario in certain circumstances, and on certain terms and conditions. For fair value determinations, in addition to the estimation of fair value of financial instruments as described below, please refer to note 7 of the Financial Statements.

As at March 31, 2019, the fair value of cash, other receivables, prepaid expenses and accounts payables and accrued liabilities approximated their carrying value due to their short-term nature.

As at March 31, 2019, the Company carried investments in certain technology companies the Company views as potential collaborators and strategic partners. These securities are classified as fair value through profit or loss. Please refer to notes 6 and 7 of the Financial Statements for more information.

The Company obtained a third-party valuation to estimate the value of its rights and obligations under the Put/Call Agreement mentioned in Part III above. Please refer to notes 4 and 7 of the Financial Statements for more information.

PART IX - FINANCIAL RISKS

As of the MD&A Date, there have been no material changes to the financial risks identified in the FYE MD&A and the Filing Statement.

PART X - RELATED PARTY TRANSACTIONS

During the Financial Period, the Company participated in several related party transactions:

- ***FLX Rights Offering:*** On February 22, 2019 the Company participated in a pre-emptive rights offering of FLX by subscribing for $225,000 of Series 2 Class B Preferred Shares of FLX. The Company also provided a loan in the principal amount of $3,000,000 to 262 Ontario to allow it to participate in the same rights offering and to purchase securities of FLX and Flexiti in future securities offerings, as described in greater detail above. The Company, 262 Ontario and FLX are all related parties, due to Anthony Lacavera's appointment as a director of each entity and the direct or indirect control of each entity by his company, Globalive Capital Inc.

- ***Payments to Globalive Media Inc.***: On March 31, 2018, the Company entered into a service agreement with Globalive Media Inc. to provide the Company with certain functions and supporting roles relating to marketing and public relations, resulting in a payment of $41,000 to Globalive Media Inc. during the Financial Period. After the Financial Period but prior to the MD&A Date, the Company terminated the service agreement with Globalive Media Inc. and does not expect to incur additional expenses under that agreement beyond Q2 2019. Anthony Lacavera, the Company's chief executive officer and one of its directors, controls Globalive Media Inc.

PART XI - SHARE CAPITAL

As at March 31, 2019, the Company's authorized number of common shares was unlimited without par value, while the Company's number of issued common shares as of same date was 137,569,545 common shares. During the Financial Period, the Company issued 1,033,333 common shares to the holders of RSUs under the Company's Equity Incentive Plan which vested on January 1, 2019. After the Financial Period, but prior to the MD&A Date, the Company issued a further 41,666 common shares to the holders of RSUs which vested on April 1, 2019 and are not reflected in the total above.

The Company has not declared or paid any dividends or distributions on its common shares to date. The payments of dividends or distributions in the future are dependent on the Company's earnings, financial condition and such other factors as the board of directors considers appropriate. The Company currently does not anticipate paying any dividends in the foreseeable future.

PART XII - ADDITIONAL INFORMATION:

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