Network Oncology Inc.

(Formerly Organach Beverage Acquisition Corp.)

MANAGEMENT DISCUSSION AND ANALYSIS

For the Nine Months Ended September 30, 2014

As at November 28, 2014

The following Management's Discussion and Analysis ("MD&A") of the financial condition and results of operations of Network Oncology Inc. (formerly Organach Beverage Acquisition Corp.) ("NOI", or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the period and quarter ended September 30, 2014. The MD&A was prepared as of November 28, 2014 and should be read in conjunction with the Company's interim financial statements for the period ended on September 30, 2014. The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

All statements other than statements of historical fact in this MD&A are forward-looking statements. These statements represent the Company's intentions, plans, expectations and beliefs as of the date hereof, and are subject to risks, uncertainties and other factors of which many are beyond the control of the Company. These factors could cause actual results to differ materially from such forward-looking statements. Readers should not place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

Overall Performance

Network Oncology Inc. (formerly Organach Beverage Acquisition Corp.) ("NOI", or the "Company"), was incorporated under the Business Corporations Act (British Columbia) on September 19, 2013 and operates from its registered head office located at Suite 500 - 900 West Hastings Street, Vancouver, British Columbia. The Company entered into an arrangement agreement (the "Arrangement Agreement") on October 23, 2013 with its parent company, Web Watcher Systems Ltd., to conduct a corporate restructuring by way of a statutory plan of arrangement to transfer Web Watcher's interest in a letter of intent with WULU Beverage Co. ("WULU") to the Company. As consideration for the transfer, the Company agreed to issue to the shareholders of Web Watcher the number of shares at the share record distribution date held by the shareholders and multiplied by a conversion factor. The Arrangement Agreement was approved at an annual and special meeting of shareholders of Web Watcher held on December 19, 2013. The Company obtained final approval for the arrangement from the Supreme Court of British Columbia on January 7, 2014. The Letter of Intent was cancelled by WULU on March 21, 2014.

Subsequently the Company entered into a Supply Agreement Sale and Assignment to purchase certain assets in the form of contracts from Resolute Oncology Limited ("ROL") on May 12, 2014. The terms under the Supply Agreement Sale and Assignment on May 12, 2014 and Amendment on July 31, 2014 (the "Amendment") are detailed below. The Company had its name changed from Organach Beverage Acquisition Corp. to Network Oncology Inc. on August 12, 2014. The Company is now operating as an emerging specialty pharmaceutical company working with ROL's core portfolio of oncology-targeted generic pharmaceuticals, which are applicable to address a market with up to 50% of new cancer patients in the European Union. The Company will be focusing on the acquisition and commercialization of proven, and thus low-risk, generic pharmaceutical oncology based products that provide a cost effective response to unmet needs in the market, specifically Germany, other major European countries, with possible expansion to the United States.

The Issuer entered into negotiations with the principals of ROI in April 2014 and agreed upon the purchase of assets of ROL, a wholly owned subsidiary of ROI, upon substantially the following precedent conditions agreed by the parties and the terms pursuant to the Supply Agreement Sale and Assignment:

- A cash payment of $50,000, issuance of 17,000,000 shares of the Company, and the grant of 3% royalty on net product sales to ROL to purchase four marketing authorizations of oncology generic supply and sale agreements for Germany and other countries;

- A three year service agreement for selling and distributing ROL products in Germany and other countries;

- Completion of private placement of an additional $250,000 to fund operations and qualify for listing comprised of 12,500,000 units at $0.02, each unit consisting of one common share and one whole warrant exercisable at $0.05 for a one-year term; and

- Name change to Network Oncology Inc. and listing on Canadian Securities Exchange to develop and fund the oncology generics sales and development of additional product sales pipeline.

The assets to be acquired under the Supply Agreement Sale and Assignment by the Company comprise the following material agreements:

Agreement on Sale and Purchase of Dossier for Docetaxel between AqVida GmbH of Hamburg, Germany and ROL, dated for reference, June 6, 2013.

Pursuant to the agreement, AqVida GmbH granted to ROL and its affiliates the non-exclusive right to use the dossier and know-how associated with Docetaxel concentrate, a sterile intravenous formulation containing 20 mg/ml of the final product concentrate dosages, to obtain marketing authorizations and to sell products in Germany, France, the United Kingdom, Spain, Italy, the Netherlands, Belgium, Austria, Switzerland, Sweden, Denmark, Finland, and Norway. The purchase price of EUR 70,000 for marketing authorizations in Germany and EUR 10,000 for every other country, payable in the following installments:

(i) EUR 35,000 after signing the binding term sheet;
(ii) EUR 35,000 after replying to a deficiency letter and restarting the procedure;
(iii)EUR 10,000 upon receipt of marketing authorizations in each further country in the territory.

Agreement on Sale and Purchase of Dossier for Paclitaxel between AqVida GmbH of Hamburg, Germany and ROL, dated for reference, February 22, 2013.

Pursuant to the agreement, Aqvida GmbH granted to ROL and Resolute Oncology Inc. (“ROI”), the parent company of ROL, the non-exclusive right to use the dossier and know-how associated with Paclitaxel concentrate for solution for infusion to obtain marketing authorizations and to sell products in Germany, France, the United Kingdom, Spain, Italy, the Netherlands, Belgium, Austria, Switzerland, Sweden, Denmark, Finland, and Norway. The purchase price is EUR 70,000 for marketing

authorizations in Germany, and EUR 10,000 for every other country, payable in the following installments:

(i) EUR 35,000 after signing the binding term sheet;
(ii) EUR 35,000 after transferring the German marketing authorization in the name of ROI;
(iii) EUR 10,000 upon receipt of marketing authorizations in each further country in the territory.

Agreement on Sale and Purchase of Dossier for Oxaliplatin between AqVida GmbH of Hamburg, Germany and ROL, dated for reference, March 28, 2013.

Pursuant to the agreement, Aqvida GmbH granted to ROI and ROL the non-exclusive right to use the dossier and know-how associated with Oxaliplatin concentrate for solution for infusion, a sterile intravenous formulation, based on the dossier containing 5 mg/ml of the final product concentrate dosages, to obtain marketing authorizations and to sell products in Germany, France, the United Kingdom, Spain, Italy, the Netherlands, Belgium, Austria, Switzerland, Sweden, Denmark, Finland, and Norway.

The purchase price is EUR 50,000 for the marketing authorization in Germany, payable in the following installments:

(i) EUR 50,000 upon transfer of the German marketing authorizations in the name of Resolute or its affiliates;
(ii) EUR 10,000 upon receipt of a marketing authorization in each further country in the territory.

Principal Agreement between Neogen Developments N.V. of Anderlecht, Belgium and ROL, dated for reference, March 20, 2013.

Pursuant to the agreement between Neogen Developments N.V. (“Neogen”), a Belgium company, and ROL, Neogen granted to ROL the personal, non-exclusive, and non-transferable right to use registration documentation for zoledronic acid 4 mg/5 ml vial and zoledronic acid 4 mg/100 ml to obtain one marketing authorization in Spain, the United Kingdom, Germany, and Italy and two marketing authorizations in France, for the purpose of selling, marketing, and distributing the products in the territory. ROL has the right to convert the license to an exclusive license in Spain, the United Kingdom, France, and Germany within six months of signing the agreement by matching any offer made by a third party for a license in that country within seven days of being notified by Neogen or by paying an additional EUR 39,000, whichever is higher. For Italy, ROL has the option of converting the license to a semi-exclusive license (two parties) within six months of signing the agreement by matching any offer made by a third party for a license in that country within seven days of being notified by Neogen or by paying an additional EUR 39,000, whichever is higher. ROL must pay to Neogen a total one-time down payment of EUR 232,000 for the rights granted, by making the following milestone payments:

(i) EUR 50,000 was paid on November 15, 2012;
(ii) EUR 50,000 to be paid upon grant of the marketing authorization for the 4 mg/5 ml product in the first country of the territory;
(iii) EUR 50,000 to be paid upon grant of the marketing authorization for the 4 mg/100 ml product in the first country of the territory;

(iv) EUR 45,000 to be paid upon the first sale in the territory of the 4 mg/5 ml product no later than six months following grant of the first marketing authorization;
(v) EUR 37,000 to be paid upon the first sale in the territory of the 4 mg/100 ml product no later than six months following the grant of the first marketing authorization.

Service Agreement between World Medical Care GmbH & Co KG of Hamburg, Germany and ROL, dated for reference, March 20, 2014.

The March 2014 three-year Service Agreement with World Medical Care GmbH (WMC) of Hamburg, Germany is expected to be the Company's significant asset. Pursuant to the agreement, WMC will exclusively sell and distribute ROL products to cyto-pharmacies and private medical oncologists. In return, WMC will sell its blood plasma portfolio to the same audience in exchange for ROL paying salaries for three to five oncology sales representatives. These experienced representatives bring relationships and access to key accounts that will generate significant sales for ROL over this time period. All other costs are shared between both parties.

The Company is funding its business activities through the issuance of common shares and/or debt financing and from future anticipated sales of its products:

Summary of Quarterly Results

	Three months ended at September 30, 2014	Six months ended at June 30, 2014	Nine months ended at September 30, 2014
	$	$	$
Expenses			
Office and miscellaneous	2,925	6,757	9,682
Professional fees	10,111	13,355	23,466
Regulatory fees	2,862	519	3,381
Net loss and comprehensive loss	**(15,898)**	**(20,631)**	**(36,529)**

Additional Disclosure for Venture issuers without Significant Revenue

Professional Fees included are legal and valuation expenses. Working Capital needs are being met by share subscriptions on the private placement closed in the period ended September 30, 2014.

Liquidity and Capital Resources

	September 30, 2014	December 31 2013
	$	$
ASSETS		
Current Assets		
Cash	10,985	100
Deposit on Acquisition Agreement	100,000	
	110,985	**100**
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	12,414	
SHAREHOLDERS' EQUITY		
Share capital	100	100
Subscriptions received	135,000	
Deficit	(15,898)	
Retained Earnings	(20,631)	
Total shareholders' Equity	98,571	100
Total Liabilities and Shareholders' Equity	**110,985**	**100**

Changes in Cash Position

	Nine months ended at September 30, 2014
	$
Cash (used in) /provided by:	
Net cash used in operating activities	(24,015)
Investing activity	
Deposit on Acquisition Agreement	(100,000)
Net cash used in investing activity	(100,000)
Financing activity	
Share subscriptions received	135,000
Net cash provided by financing activity	135,000
Increase in cash	10,985
Cash, beginning	-
Cash, ending	**10,985**

The Company has not generated any revenue as at September 30, 2014.

The operating loss was financed by an increase in payables and the receipt of subscriptions for a private placement of $135,000. The private placement is offering 12,500,000 units at $0.02 per unit for gross proceeds of $250,000. Each unit comprised of one common share and one common share purchase warrant exercisable at $0.05 for a period of one year from the closing date. Subsequent to the period an additional $80,000 was received.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements and no long-term debt obligations.

Transactions Between Related Parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The company and Web Watcher, its former parent company, entered into the Arrangement Agreement described above. The Arrangement Agreement provides for the transfer of the WULU Letter of Intent

from Web Watcher to the Company and the immediate distribution of a controlling interest in the common shares of the Company to the current shareholders of Web Watcher. The shareholders of Web Watcher at the completion of the Arrangement Agreement continued to collectively own the Investment, albeit through an altered corporate structure. Consequently, given that there was no substantive change in the beneficial ownership of the purchase agreement at the time that it was transferred to the Company, the transfer was recorded under IFRS using the historical carrying values of the purchase agreement in the accounts of Web Watcher at the time of the transfer, which was nil.

Share Capital

(a) Authorized: unlimited common shares without par value

(b) Issued and Outstanding:

On September 19, 2013, 100 shares were issued for the incorporation of the Company at $1 per share. The Company has not issued the shares under the Plan of Arrangement at the time of this report as it is issuing shares under its new name and accordingly Web Watcher will conduct its distribution of shares on concluding the listing application and closing the asset acquisition so that all shareholders receive one distribution under the new name.

On July 11, 2014, the Company completed a stock split of its existing share capital on the basis of two and one-half new common shares (2.5) for every one (1) currently issued and outstanding common share, resulting in an aggregate of 250 common shares.

Future Cash Requirements

The Company's future capital requirements will depend on many factors, including, among others, its ability to earn cash flow from operations. Should the Company wish to pursue current and future business opportunities, additional funding will be required. If additional funds are raised through the issuance of equity securities, the percentage ownership of current shareholders will be reduced and such equity securities may have rights, preferences, or privileges senior to those of the holders of the Company's common stock. No assurance can be given that additional financing will be available, or that it can be obtained on terms acceptable to the Company and its shareholders. If adequate funds are not available, the Company may be required to delay future mineral exploration expenditures or property acquisitions and it could be at risk to default on the ongoing payment terms of the option agreement.

Critical Accounting Estimates

The preparation of these financial statements requires management to make judgements and estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgements and estimates. The financial statements include judgements and estimates that, by their nature, are uncertain. The impacts of such judgements and estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgements and estimates that management has made at the statement of financial position date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Impairment

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit of loss for the period. For an asset that doses not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments, where active market quotes are not available. Details of the assumptions used are provided in the notes regarding financial assets and liabilities.

In applying the valuation techniques management makes maximum use of market inputs wherever possible, and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. Such estimates include liquidity risk, credit risk and volatility may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Going concern

The assessment of the Company's ability to execute its strategy effectively operating the Company involves judgement.

Acquisition of assets

The assessment of the acquisition of assets or business relating to the Acquisition Agreement involves significant judgement on the future operation of the Company.

Changes in Accounting Policies

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended September 30, 2014, and have not been applied in preparing these financial statements.

The following standards and interpretations (see note 3) have been issued by the IASB and the IFRIC effective for annual periods beginning on or after January 1, 2014:

IAS 1 – Presentation of Financial Statements
IAS 32 – Financial Instruments: Presentation
IAS 36 – Impairment of Assets

The following standard will be effective for annual periods beginning on or after January 1, 2016:

IAS 16 – Property, Plant and Equipment and IAS 38 – Intangible Assets
IFRS 12 – Disclosure of Interests in Other Entities Contributions.

The following standard will be effective for annual periods beginning on or after January 1, 2018:

IFRS 9 – Financial Instruments

In July 2014, the IASB published the final version of IFRS 9 bringing together the classification and measurement, impairment and hedge accounting phases of the IASB project to replace IAS 39. This version adds a new expected loss impairment model and limited amendments to classification and measurement of financial assets. IFRS 9 is effective for periods beginning on or after May 1, 2018.

The Company has not yet begun the process of assessing the impact that the new and amended standards will have on its financial statements or whether to early adopt any of the new requirements.

Financial instruments and Other Instruments

Financial assets

The Company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

Fair value through profit or loss - This category comprises derivatives, or assets acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized through profit or loss.

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method.

If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized through profit or loss.

Available-for-sale - Non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes in fair value recognized directly in equity. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognized through profit or loss.

The Company has not classified any financial assets as held-to-maturity or available for sale.

All financial assets except for those at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described above.

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

Fair value through profit or loss - This category comprises derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized through profit or loss.

Other financial liabilities: This category includes promissory notes, amounts due to related parties and accounts payables and accrued liabilities, all of which are recognized at amortized cost. The Company's trade payables and other liabilities are classified as other financial liabilities.

The Company's financial instrument consist of cash and accounts payable, the fair values of which are considered to approximate their carrying value due to their short-term maturities.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Strategic and operational risks are risks that arise if the Company fails to carry out sales and the economic viability of achieving a level of sufficient sales and/or to raise sufficient equity and/or debt financing in financing the market development. These strategic opportunities or threats arise from a range of factors that might include changing economic and political circumstances and regulatory approvals and competitor actions. The risk is mitigated by consideration of other potential development opportunities and challenges which management may undertake.

Credit risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to discharge an obligation. The Company currently has minimal exposure to credit risk.

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have

sufficient liquidity to meet liabilities when due. As at September 30, 2014, the Company had cash of $10,985 and accounts payable of $12,414.

Interest risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates is currently insignificant.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than the Canadian dollar. Therefore, the Company's exposure to currency risk is minimal at present however, the Company plans for substantial operations and sales based in Germany, and expects to generate significant income and expense denominated in Euros and currency risk may impact financial performance of the Company and its future cash flows.

The Company has not commenced operations and there were no operations for the period ended September 30, 2014.

ADDITIONAL INFORMATION

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