LeanLife Health Inc.

Management Discussion & Analysis
For the three and nine months ended December 31, 2021

GENERAL

The following discussion and analysis describe LeanLife Health Inc. ("LeanLIfe" or the "Company") and the three and nine months ended December, 2021 and 2020, based on information available to March 1, 2022. This management discussion and analysis ("MD&A") should be read in conjunction with the Company's audited financial statements and accompanying notes for the year ended March 31, 2021 and 2020 ("Annual Financial Statements") and unaudited condensed interim consolidated statements including notes for the three and nine months ended December 31, 2021 and 2020 which are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian dollars unless otherwise indicated.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements.
Additional information related to the Company is available for view on SEDAR at www.sedar.com

FORWARD-LOOKING STATEMENTS

This MD&A contains forward-looking statements, including statements regarding the future success of our business and market opportunities. Forward-looking statements typically contain words such as "believes", "expects", "anticipates", "continue", "could", "indicates", "plans", "will", "intends", "may", "projects", "schedule", "would" or similar expressions suggesting future outcomes or events, although not all forward-looking statements contain these identifying words. Examples of such statements include, but are not limited to, statements concerning: (i) expectations regarding LeanLife's future success in various markets; (ii) future financial results, including anticipated future sales; and (iii) the business and financial outlook of LeanLife. In addition, this MD&A contains financial outlook information that is intended to provide general guidance for readers based on our current estimates, which based on numerous assumptions and may prove to be incorrect. Therefore, such financial outlook information should not be relied upon by readers. These statements are neither promises nor guarantees but involve known and unknown risks and uncertainties that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed in or implied by these statements. These risks include, but are not limited to, risks related to manufacturing volumes and sales growth, operating results, supplies, general industry conditions, commodity price risks, technology, competition, foreign exchange rates, general economic conditions and those factors described herein under the heading 'Risks & Uncertainties'. The forward-looking statements contained herein are also based on assumptions that we believe are current and reasonable, including but not limited to, assumptions regarding: (i) trends in certain market segments and the economic climate generally; (ii) the financial strength of our customers; (iii) the value of the Canadian dollar versus the US dollar ("US$"); (iv) the expected financial and operating performance of LeanLife going forward; (v) the availability and conditions of debt facilities; and (vi) the potential impact of the COVID-19 pandemic. We cannot assure readers that actual results will be consistent with the statements contained in this MD&A. The forward-looking statements and financial outlook information contained herein are made as of the date of this MD&A and are expressly qualified in their entirety by this cautionary statement. Except to the extent required by applicable securities law, Swiss Water undertakes no obligation to publicly update or revise any such statements to reflect any change in our expectations or in events, conditions, or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those described herein

BUSINESS OVERVIEW

LeanLife Health Inc. (formerly LeenLife Pharma International Inc.) (the "Company"), was incorporated on January 12, 2014, under the laws of the Province of British Columbia. The Company's head office is located at Suite 380 - 580 Hornby Street, Vancouver, British Columbia, V6C 3B6. The Company changed its name to LeanLife Health Inc. from LeenLife Pharma International Inc. effectively on January 15, 2018.

On June 18, 2014, the Company became a Reporting Issuer in British Columbia, Alberta and Ontario. On December 17, 2014, the Company began trading on the Canadian Securities Exchange ("CSE"). The Company trades under the symbol ("LLP") on the CSE, LNLHF on the OTCQB and LL1 on the Frankfurt Exchange.

The Company has main two business segments. The Company has the distribution rights in the USA and Canada for a retail Energy drink branded with Mike Tyson, the famed boxer. The drink is labelled "Iron Energy" and is manufactured by the FoodCare Group in Europe. The Company also offers high quality omega3 plant-based oils, having spent the past 6 years developing high value omega 3 proprietary oil products.

Key Performance Drivers

- The ability to deliver superior product quality.
- We continue to invest to ensure that our product is of high quality both in product safety and delivering superior innovative products. For every product run, we undertake testing of product quality.
- Competition - The principal elements of competition in this industry include:
  - Distribution
  - Price
  - Product quality and taste
- Innovation
- Trade and consumer promotions, and
- Labelling and packaging

Risk Factors

We need to effectively manage our resources in order to execute the business plan. Failure to execute would negatively impact our ability to achieve profitability. To achieve profitability and manage operations effectively, we must continue to improve our operational, financial, and other management processes and systems. In addition, in order to grow and execute on our business plan and opportunities, we need to have adequate resources available, including capital and personnel. We also need to maintain controls and focus as we look to add new products and distribution channels. To achieve success, we must:

- Increase sales volume to penetrate markets;
- Achieve and maintain efficiencies in operations;
- Manage fixed costs by subcontracting until in-house costs are competitive; and
- Avoid significant increases in costs such as production, marketing and distribution, without adequate funding.

Significant Events

On April 28, 2020 Kelley Fitzpatrick became an advisor with LeanLife to assist in obtaining licensing for its flax oil product in Canada as a natural health product and as a fortified food. Kelley is an expert in "all things" related to flaxseed having led initiatives in research, marketing and promotional activities for over 20 years. Kelley has worked in the areas of human and animal health, industrial fibre and oil, and plant breeding and agronomy, first as the Project Manager for Flax Canada 2015 and then as a Technical Advisor for the Flax Council of Canada. During this period, she led the development of a successful dossier to the United States Food and Drug Administration for GRAS (Generally Recognized as Safe) notice for whole and milled flaxseed. Kelley is a regular contributor of articles on health and uses of flax oil product.

On June 3rd, 2020: the Company announced the appointment of Natural Health Product expert, Gavin Mah, as new Chief Operating Officer ("COO") as of June 1st, 2020. Gavin had been working as an external consultant for the company since January 1st.

Gavin's new operational role will focus on regulatory and logistics as well as business development and sales. Mr. Mah has extensive experience working with Regulatory Advisory and Government Relations Committees with Health Canada.

Mr. Mah has decades of experience selling Omega-3 products, including fish and flaxseed products. For seven years, Mr. Mah served as Director of Canadian Regulatory Affairs at Nature's Way, a leading health company which sells its many nutritional and dietary supplements, including its Omega-3 products, through a variety of channels. He was involved in the acquisition of Ascenta Health, the leading Omega-3 fish oil manufacturer, by Nature's Way and its parent company Schwabe Pharma (Germany).

Mr. Mah has also worked with and sold Omega-3 products for both Omega Nutrition and Barleans Oils, two of the largest flax oil companies in the Pacific Northwest.

On August 18, 2020 the company announced it had secured the exclusive US and Canadian distribution rights to IRON ENERGY, a popular line of energy drinks endorsed by boxing legend Mike Tyson.

FoodCare Sp. Z.o o. ("FoodCare"), the manufacturer and supplier, is one of the leaders in Poland's energy drink market and has grown their brand into a leading brand in the Middle East. FoodCare believes the proprietary formulations in its IRON ENERGY line will satisfy the taste profiles and energy needs of North American consumers. The annual value of the combined US and Canadian energy drink markets is estimated at over US$14 billion. Red Bull is the market leader, followed by Monster and Bang. More information on IRON ENERGY and other FoodCare products is available at: http://www.foodcare.pl/en_en/about-us.html

Under the terms of the agreement, FoodCare will supply all products for sale in the US and Canada from its production facilities in Poland. FoodCare will also assist to support LeanLife's marketing efforts in North America.

FoodCare Group was founded in 1984 by Wieslaw Wlodarski. The company has grown organically to become one of the leaders in the market for health-conscious consumer goods. FoodCare employs approximately 900 persons, and its products are sold in more than 50 countries.

The Company has distribution rights from FoodCare for a term of 5 years. The Company has determined requirements in Canada and the US for the importation and distribution according to prescribed regulations. The Company has received initial product inventory for distribution in the US. A similar version with a Canadian label will be available as required. It is estimated that sales in the US will begin within 4 to 6 months, with a larger effort in 6 to 12 months. Sales in Canada are planned in 12 to 24 months.

On January 19th, 2021 the Company entered into a sales agreement in the United States with Eclypse LLC ("Eclypse"), a private U.S. company specializing in the in the beverage space. The key principal of Eclypse, Cathal O'Flaherty, has a stellar track record of building and growing beverage brands, including over 16 years at Constellation Brands, where he helped develop sales and business development programs enabling Constellation to enjoy unparalleled growth in the beer industry; accounting for over half the U.S. total sales of imported beer. O'Flaherty worked with iconic brands like Corona Extra and Modelo Especial. During this time the import beer division grew from from $1 billion to $5 billion in revenue. Prior to Constellation, O'Flaherty spent 15 years with Anheuser Busch's wholesale operations division, working in a wide variety of sales, marketing and operations roles. More recently, O'Flaherty partnered closely with Invest Northern Ireland (NI), the Vermont Cider Company and Vitani Spirits.

On May 17, 2021 the Company entered into an agency agreement with ex-heavyweight boxer, Bill Corrigan. LeanLife is excited about its' new Mike Tyson Energy Drinks, welcoming Bill Corrigan as a member of the LeanLife and Iron Energy team to focus on Iron Energy Drink product awareness.

From championship boxing to an entrepreneur being crowned "King of Connections" by some of the largest brands and corporate developers, Bill Corrigan has over 20 years of experience in product development. He is nationally known as a marketing guru for fitness, health, food, beverage, alcohol, and sporting goods products. Bill has worked with many of today's top brands and product lines, whether direct-to-consumer sales programs or in-store point of purchase, infomercials, product placement, and celebrity endorsed products and programs.

On June 14, 2021 the Company entered into an agreement to engage Capital Markets Expert, Daniel Cruz, as financial advisor. Mr. Cruz will lead and oversee the finance function for the Company in respect of financing and financial planning, and treasury and debt management.

Daniel has a background working with beverage companies such as Russell Breweries which IPO'd in 2005 on the Canadian Securities Exchange. Daniel worked intimately with Russell Beer, raising them funds over a ten-year period. Russel Beer collaborated with the Canadian Football league and athletes of the BC Lions launching Lions Lager which was a first of its Kind. The Exit of Russell breweries was completed in 2017 and all brands associated with the company continue to thrive.

Daniel Cruz is an experienced financial industry professional having worked for 12 years as a senior investment advisor at Canadian broker dealers where he gained experience in equity research, asset management, investor relations, corporate finance, and venture capital. He is also a co-founder of Liquid Media Group Inc., a Nasdaq listed issuer. During his tenure as CFO over the past few years he helped the company list on Nasdaq and raised over $20 million dollars.

On July 15, 2021 the Company entered into a 1 year marketing and consulting contract with Toronto based marketing firm, North Equities Corp. (the "Contract"). North Equities Corp. ("North Equities" or "NE"), specializes in various social media platforms. We prioritize millennial focused social media channels and will be able to facilitate greater awareness and widespread dissemination of the Company's news. The proven brand of Mike Tyson and his drink Iron Energy. LeanLife is the exclusive distributor of Iron Energy for North America, and the product is also currently available in more than fifty countries. Jason Coles, CEO at North Equities, expressed his confidence in North Equities ability to create value for Lean Life Health stakeholders: "We are very excited to be able to enhance LLP-CSE exposure during this significant period in the Company's life cycle. Through our marketing capabilities on social media platforms, we intend to widen the communication outreach while providing up to date information about the Company to a bigger audience." About North Equities: The North Equities team has more than 100 team-years of equity experience and has helped more than 200 companies acquire more than 120k+ investors combined. With the perfect combination of expertise, tactics, and a track record in fundraising and marketing, North Equities has created the next evolution of social media marketing and follower engagement.

On September 27, 2021, the Company announced Anis Barakat as the new CEO and that Stan Lis resigned as the CEO of the Company.

On September 29, 2021, the Company announced Daniel Cruz as the new CFO to replace interim CFO, Casey Forward.

Directors, Officers and Consultants

Mr. Anis Barakat, Chief Executive Officer
Mr. Barakat brings a wealth of expertise to this role, having served in several senior leadership roles over the past 7 years within the food and beverage industry.

Mr. Barakat is the Founder and former President of Revive Superfoods Inc., the first multi-national frozen superfood subscription company selling ready-to-eat/blend meals (smoothies, oats, soups and lunch/dinner bowls) direct-to-consumer, with operations in Canada and the United States.

During his time with Revive Superfoods, Mr. Barakat was instrumental in developing a highly scalable DTC subscription model that disrupted the ready-meal industry and achieved incredible success since its inception in 2018.

Mr. Daniel Cruz, Chief Financial Officer
Mr. Cruz is an experienced financial industry professional having worked for 12 years as a senior investment advisor at Canadian broker dealers where he gained experience in equity research, asset management, investor relations, corporate finance, and venture capital. Mr. Cruz was one of the youngest Senior Investment Advisors at Canaccord Financial Inc. in 2010.

Mr. Cruz has a background working with beverage companies, including Russell Breweries, which went public on the Canadian Securities Exchange in 2005. He also worked closely with Russell Beer, raising funds for the company over a ten-year period. Russel Beer collaborated with the Canadian Football league and athletes of the BC Lions to launch Lions Lager

He is also the co-founder of Liquid Media Group Inc., a NASDAQ listed issuer. During his tenure as CFO over the past few years he helped the company list on NASDAQ and raised over $20 million dollars.

Mr. Gavin Mah, Chief Operating Officer
For seven years, Mr. Mah served as Director of Canadian Regulatory Affairs at Nature's Way, a health company selling nutritional and dietary supplements, including its Omega-3 products, through a variety of channels such as Walmart. He was active in the acquisition of Ascenta Health, an Omega-3 fish oil manufacturer, by Nature's Way and its parent company Schwabe Pharma (Germany). Mr. Mah has also worked with and sold Omega-3 products for both Omega Nutrition and Barleans Oils, two of the largest flax oil companies in the Pacific Northwest.

Mr. Mah has 33 years of experience in selling, marketing and positioning nutritional products. Currently Mr. Mah is also President and partner of Biomed International Products Corp., Mr. Mah oversees the manufacturing and global distribution of natural medicines to health practitioners and other professionals. His experience working with the significant companies mentioned above, as well as Integrative Therapy, Purity Life, Enzymatic Therapy, SISU Enterprises, Thorne Research, NF Formulas, Phyto Pharmica, Eco Ideas and many other industry leaders, will help LeanLife grow.

Stan Lis, Executive Chairman and Director
Mr. Lis, was the co-founder, past president and director of Carbon Friendly Solutions Inc. since its inception in 2006 to 2015. From 2000 until 2006, he was the president, CEO and director of Stream Communications Network & Media Inc., a cable company where he was directly responsible for taking the company from start up to 60,000 subscribers. From 1993 until 2000, Mr. Lis acted as President, CEO and director of Trooper Technologies Inc., an environmental company focused on waste management in Central Europe. In 1988 he founded International UNP Holdings Ltd., a Toronto Stock Exchange Investment Company used to acquire, and finance privatized Polish state enterprises. Mr. Lis studied Business Administration and Securities at the Simon Fraser University. Mr. Lis has personally raised over $60 million to finance the above-mentioned companies.

Marcin Lukaszewicz, Director

Engineer in agronomy, Academy of Agriculture, Wroclaw (Poland) (1990), MSc in Applied Natural Sciences (in French), University of Louvain-la-Neuve (Belgium) (1992). PhD (1992-96) Laboratory of Physiological Biochemistry, Catholic University of Louvain-la Neuve (Belgium). Study of the 5'UTR containing an upstream open reading frame (uORF) using reporter gene *gusA* in the transiently transformed *N. tabacum* mesophil protoplasts. 2005 habilitation: “Modification of the biosynthesis of flavonoids in crop plants.”

Positions:

Since 2006 Head of Biotransformation Department, www.biotrans.uni.wroc.pl

2007-2012 Dean Plenipotentiary for GMO

Since 2009 Rector Plenipotentiary for Nutribiomed Cluster in Wroclaw Technology Park

Since 2012 Dean of Faculty of Biotechnology of Wrocław University

Since 2014 Coordinator of KNOW consortium www.know.wroc.pl

Since 2014 Academic Editor of British Microbiology Research Journal.

Glen Macdonald, Director

Glen Macdonald is a self-employed geology consultant. Mr. Macdonald has a BSc. (1973) from the University of British Columbia and has been a member of the Alberta Professional Engineers, Geologists and Geophysicists Association since 1982 and of the British Columbia Association of Professional Engineers and Geoscientists since 1993. Mr. Macdonald has a great deal of experience as a director and an officer of junior public companies and substantial audit committee experience.

Dr. Robert Chanson, Director

Dr. Robert Chanson is a Swiss National born in Sri Lanka (1950). Following Schooling in Ceylon and Switzerland, he studied Law & Ecology in Zurich, London and Paris. Robert is a Lawyer and holds a PhD in Environmental Sciences. Following a career in various management capacities with an internationally operating Swiss financial services Company he formed a pioneering risk-management company with a focus on environmental risks in the early 90s. Since the late 90s Robert has established himself as an Institutional Business Angel in the field of Biotech, Sustainable Agriculture and Renewable Energies entertaining projects both in Europe, North America and South Asia. He is a co-founder of the London-listed ag-biotech Company ‘Plant Health Care’ – his two latest start-ups focus on encryption technologies and a novel pyrolytic reactor. Dr. Chanson has joined the LeanLife team as an Independent Director to assist the Company in reaching its ambitious business goals in North America and Overseas.

Michael Li, Consultant

Michael ZC Li, MD, MSc, MBA, has over 25 years of experience in the medical, nutrition, and natural health products sectors in Asia Pacific and North America with expertise in R&D, clinical trials, technology assessment, new product development, commercialization, business and market development as well as strategic planning. He has worked as a general physician and held various positions and project management roles in a number of private, public and multinational companies including H.J. Heinz, Chai-Na-Ta, UBC Life Sciences Centre, National Research Council Canada, and Zuellig Group.

At the University of British Columbia, Li currently serves as an Adjunct Professor in Food, Nutrition & Health. He has also been active in volunteering in a number of charitable and professional organizations such as the World Eye Organization (President, Canada Operations) and Canadian Health Food Association (NHP Regulatory Advisory Council). Li is the past Vice Chair of Monte Jade Science & Technology Association Canada and Co-founder of Western Canada Functional Food & Natural Health Product Network.

Li earned his medical degree with honors at Jinan University. He also holds a M.Sc. in Human Nutrition from the University of British Columbia and an MBA in Strategic Management from Sauder School of Business.

Carl F. Perez, Consultant

Carl F. Perez received his Ph.D. in Biophysics from the University of California, Berkeley in 1984. He has a distinguished leadership record in academic research programs, and biologics and drug development with 30 years of research-team supervision and leadership in the pharmaceutical industry. Carl is experienced in all phases of drug discovery, technology transfer, process development, biological assay development, preclinical development, medical diagnostics, manufacturing and clinical support. He possesses a broad scientific background in cancer, immunology, molecular biology, and inflammation; and is a co-inventor on 18 issued US patents. Carl is providing scientific and technical support to the Company.

Kelley Fitzpatrick, Consultant

Ms. Kelley Fitzpatrick is the principle of NutriScience Solutions which provides services in numerous areas in natural health products (NHP) and functional foods (FF). Ms. Fitzpatrick provides a unique and comprehensive perspective on the agriculture and health sector in Canada, having worked with all stakeholders including government, private industry, research, trade associations and as an entrepreneur for almost 30 years. Ms. Fitzpatrick was the project lead for Global Affairs Canada (GAC) Investment Case Study for the FFNHP categories. Kelley acts an investment champion speaker for GAC. During her consultancy, she has worked with eighty-one FF and ingredients, and NHP companies, and written one hundred and seventy-two reports/documents for clients within industry, government, academia and NGOs. She has secured over $200 million in funding for her clients and was one of the lead writers on a successful funding application that established Protein Industries Canada, one of five superclusters.

Kelley is a recognized expert in “all things” related to flaxseed having led initiatives in research, marketing and promotional activities for over 20 years. Kelley has worked in the areas of human and animal health, industrial fibre and oil, and plant breeding and agronomy, first as the Project Manager for Flax Canada 2015 and then as a Technical Advisor for the Flax Council of Canada. During this period, she led the development of a successful dossier to the United States Food and Drug Administration for GRAS (Generally Recognized as Safe) notice for whole and milled flaxseed – GRN 000280 (2009). She also worked with Agriculture and Agri-Food Canada to develop a successful submission to Health Canada for a blood cholesterol lowering health claim for whole and milled flaxseed (2014).

In 2020, Kelley was awarded the Outstanding Leadership Award in Biosciences by the BioScience Association of Manitoba. Ms. Fitzpatrick has published book chapters and articles specifically on Canadian regulations, the industry and the science of FFNHP and provided over 500 invited global presentations.

FINANCINGS

During the nine months ended December 31, 2021, the Company had the following share capital transactions:

a) On October 5, 2021, the Company issued 7,000,000 common shares at a price of $0.05 per share for a total of $350,000 for the exercise of stock options.

b) On October 5, 2021, the Company issued 200,000 common shares at a price of $0.075 per share for a total of $15,000 for the exercise of warrants.

c) On September 7, 2021, the Company issued 300,000 common shares valued at $15,000 to a consultant as a signing bonus for financial advisory services to be provided to the Company.

d) On September 7, 2021 the Company issued 2,000,000 common shares valued at $140,000 to a consultant for advertising services provided to the Company.

e) On May 20, 2021, the Company issued 250,000 common shares valued of $22,500 to a consultant as a signing bonus. These shares were included as a Commitment to issue shares during the year ended March 31, 2021.

f) In May 2021, 2,000,000 warrants were exercised into common shares at an exercise price of $0.08 per share for a total of $160,000.

SUBSEQUENT EVENTS

In January 2022, the Company completed the first tranche of a non-brokered private placement of 7,300,000 units at a price of $0.05 per unit for gross proceeds of $365,000. Each unit consists of one common share and one-half share purchase warrant. Each warrant entitles the holder to acquire an additional one common share of the Company at a price of $0.075 per share for 2 years.

In January 2022, the Company entered into two debt settlement agreements:

a) The Company agreed to issue 6,386,086 common shares to a consultant to settle outstanding accounts payable of $447,026.
b) The Company agreed to issue 1,396,973 common shares to a consultant and lender to settle outstanding accounts payable and loan payable balances of $97,788.

On February 25, 2022, 21,870,000 warrants have expired unexercised.

SELECTED QUARTERLY INFORMATION

The following financial data is derived from the Company's unaudited condensed interim consolidated financial statements for the three and nine months ended December 31, 2021 and 2020.

	Three months ended December 31,		Nine months ended December 31,	
	2021	**2020**	**2021**	**2020**
	$	**$**	**$**	**$**
Operating expenses	(723,294)	(1,490,088)	(2,205,893)	(2,564,118)
Other income (expenses)	57,146	-	103,472	344,432
Net Loss and comprehensive loss	(666,148)	(1,490,088)	(2,102,421)	(2,219,686)
Basic and diluted loss per common share	(0.00)	(0.01)	(0.01)	(0.01)
Working capital (deficiency)	(1,015,712)	655,450	(1,015,712)	655,450
Total assets	1,247,248	1,249,577	1,247,248	1,249,577
Total long-term liabilities	-	-	-	-

RESULTS OF OPERATIONS – Three Months Ended December 31, 2021

During the three months ended December 31, 2021, the Company's primary focus was to promote their energy drink line.

During the three months ended December 31, 2021, the operating expenses decreased by $766,794 from $1,490,088 in the three months ended December 31, 2020 to $723,294 in the three months ended December 30, 2021 primarily as a result of:

Operating Expense	Increase / Decrease in Expenses	Explanation for Change
Advertising and promotion	Decreased by $138,290	Decrease due to reduction of marketing consultants.
Share-based compensation	Decreased by $512,126	Decrease due to no stock options granted in this quarter.

RESULTS OF OPERATIONS – Nine Months Ended December 31, 2021

During the nine months ended December 31, 2021, the Company's primary focus was to promote their energy drink line.

During the nine months ended December 31, 2021, operating expenses decreased by $358,225 from $2,564,118 in the nine months ended December 31, 2020, to $2,205,893 in the nine months ended December 31, 2021 primarily as a result of:

Operating Expense	Increase / Decrease in Expenses	Explanation for Change
Consulting fees	Decreased by $255,776	Decrease due to reduction in general consultants being utilized
Engineering and testing	Decreased by $122,082	Decrease due to reduced costs for the development of the flax seed oil product.
Share-based compensation	Decreased by $432,586	Decrease due to reduction in stock options granted in comparison to previous period.

SUMMARY OF QUARTERLY RESULTS

The following table presents unaudited summarized financial information for the previous eight quarters:

	2022 Q3	2022 Q2	2022 Q1	2021 Q4
	December 31, 2021	**September 30, 2021**	**June 30, 2021**	**March 31, 2021**
	$	**$**	**$**	**$**
Net and comprehensive loss	(723,294)	(703,350)	(738,923)	(1,451,173)
Loss per share-basic and diluted	(0.00)	(0.00)	(0.00)	(0.01)
	2021 Q3	**2021 Q2**	**2021 Q1**	**2020 Q4**
	December 31, 2020	**September 30, 2020**	**June 30, 2020**	**March 31, 2020**
	$	**$**	**$**	**$**
Net and comprehensive loss	(1,490,088)	(485,020)	(244,578)	(1,575,564)
Loss per share-basic and diluted	(0.01)	(0.00)	(0.00)	(0.02)

The variation in net loss from quarter to quarter are a result of the extent of the amounts of administrative expenses and costs associated with the promotion of products.

The following one time events occurred:

- the quarter ended December 31, 2020, included share-based compensation of $512,126 and advertising and promotions of $255,230 relating to additional marketing consultants.
- the quarter ended March 31, 2020, included engineering and testing of $231,735, product marketing of $172,571, financial services of $214,286 and loss on sale of equipment of $271,038.
- the quarter ended December 31, 2019, included professional fees of $142,980 relating to engaging the new interim CFO and consulting fees of $442,631.

LIQUIDITY, FINANCIAL POSITION, AND CAPITAL RESOURCES

As at December 31, 2021, the Company has current assets of $1,095,652 and current liabilities of $2,111,364 which resulted in working capital deficiency of ($1,015,712) (December 31, 2020 - $655,450).

The Company does not have operating revenue to finance its existing obligations and therefore must continue to rely on external financing to generate capital to maintain its capacity to meet working capital requirements. The Company has relied on debt and equity raises to finance its operating activities since incorporation. The Company intends to continue to rely on debt and the issuance of shares to finance its operations. However, there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company.

The table below sets forth a summary of cash flow activity and should be read in conjunction with the Company's cash flow statements included in the Annual Financial Statements:

	Nine months ended December 31,	
	2021	**2020**
	$	$
Cash flows used in operating activities	(772,461)	(888,043)
Cash flows provided by investing activities	(3,080)	(6,105)
Cash flows provided by financing activities	516,437	1,108,054
Increase (decrease) in cash during the period	(259,104)	213,906
Cash, beginning of period	263,169	38
Cash, end of period	4,065	213,944

The cash flow used in operating activities decreased by $115,582 to $772,461 for the nine months ended December 31, 2021 from $888,043 from the comparative period. The use of cash flows from operating activities represents the effect on cash flows from net losses adjusted for items not affecting cash, principally: gain on settlement on debt and shares issued for service, in addition to net changes in non-cash balances relating to operations.

Cash provided by financing activities for the nine months ended December 31, 2021 decreased by $591,617 compared to the comparative period. During the nine months ended December 31, 2021, financing activities included $129,800 in payments against the Subscription Receivable and increase in due to related parties to $344,098.

COMMITMENTS AND CONTINGENCIES

The following summarizes the contingent commitments existing at December 31, 2021, not disclosed elsewhere:

a) Upon obtaining licensing as a fortified food, the Company will issue a consultant of the Company a maximum of 250,000 common shares at a prevailing stock price, less any allowable discounts where in the market price per share (lessor of 10-day trading average or ending date) would not exceed $0.50.

b) Upon obtaining licensing as a natural health product, the Company will issue a consultant of the Company a maximum of 250,000 common shares at a prevailing stock price, less any allowable discounts where in the market price per share (lessor of 10-day trading average or ending date) would not exceed $0.50.

c) Upon consummation of any agreement or agreement between the Company and significant party for the promotion of the Company's products, the Company will issue a consultant of the Company a maximum of 5% of the total common shares issued in securing this agreement with the significant party, at a prevailing stock price, less any allowable discounts where in the market price per share (lessor of 10-day trading average or ending date) would not exceed $0.25 USD.

d) Upon achieving US$10,000,000 in product sales by December 31, 2021, the Company will issue a consultant of the Company a maximum of 2,000,000 common shares based on a 5% commission rate, at a prevailing stock price, less any allowable discounts where in the market price per share (lessor of 10-day trading average or ending date) would not exceed US$0.25. If the consultant achieves an additional US$10,000,000 in product sales, the Company will issue a consultant of the Company an additional maximum of 2,000,000 common shares based on a 5% commission rate, at a prevailing stock price, less any allowable discounts where in the market price per share (lessor of 10-day trading average or ending date) would not exceed US$0.25.

RELATED PARTY TRANSACTIONS

The following expenses were incurred with key management personnel of the Company and companies controlled by key management personnel. Key management personnel are persons responsible for planning, directing and controlling the activities of an entity, and include certain directors and officers and their spouses.

- On June 1, 2020, the Company signed a three year term agreement with the COO of the Company which requires monthly payments of $20,000. Included in the agreement is the provision if the officer were terminated without cause, the Company would be required to pay severance of 18 months of his base fee ($360,000) plus the average annual bonus paid to the consultant in the last two years (if any).

- The Company has an agreement with the former CEO of the Company which requires monthly payments of $24,000. In September 2021, the CEO resigned and became Executive Chairman of the Company. The Company is currently negotiating an amended agreement.

During the nine months ended December 31, 2021, the Company entered into the following transactions with related parties:

a) Incurred management and directors' fees of $216,000 (December 31, 2020 - $216,000) to Stan Lis, the former CEO and director of the Company, and share-based compensation of $nil (December 31, 2020 - $228,388). As at December 31, 2021, $56,681 (March 31, 2021 - $42,720) was included in related party payable as owing to Mr. Lis.

b) Incurred management and directors fees of $50,000 (December 31, 2020 - $nil) to Anis Barakat, the CEO of the Company. As at December 31, 2021, $50,000 (March 31, 2021 - $nil) was included in related party payable as owing to Mr. Barakat.

c) Incurred management and directors fees of $30,000 (December 31, 2020 - $nil) to Wawel Capital Corp. ("Wawel"), a company controlled by Daniel Cruz, the CFO of the Company. As at December 31, 2021, $30,000 (March 31, 2021 - $nil) was included in related party payable as owing to Wawel.

d) Incurred management and directors' fees of $19,000 (December 31, 2020 - $14,500) to Glen Macdonald, a director of the Company. As at December 31, 2021, $1,000 (March 31, 2021 - $nil) was included in due from related parties as receivable from Mr. Macdonald.

e) Incurred management and directors' fees of $17,500 (December 31, 2020 - $6,000) to Marcin Lukaszwich, a director of the Company. As at December 31, 2021, $17,500 (March 31, 2021 - $nil) was included in related party payable as owing to Mr. Lukaszwich.

f) Incurred management and directors' fees of $nil (December 31, 2020 - $12,000) to Robert Chanson, a director of the Company. As at December 31, 2021, $nil (March 31, 2021 - $nil) was included in related party payable as owing to Mr. Chanson.

g) Incurred product marketing fees of $180,000 (December 31, 2020 - $216,000) to Gavin Mah and Something New Creations ("Something New"), a company controlled by Gavin Mah, the COO of the Company, office and general expenses of $90,000 (December 31, 2020 - $9,000), and share based compensation of $nil (December 31, 2020 - $68,310) to Mr Mah. As at December 31, 2021. $368,792 (March 31, 2021 - $119,679) was included in related party payable as owing to Mr. Mah and Something New Creations.

h) Incurred professional fees of $144,000 (December 31, 2020 - $216,000) to Casey Forward, former CFO of the Company, and share-based compensation of $nil (September 30, 2020 - $151,767). As at December 31, 2021, $9,379 (March 31, 2021 - $25,547) was included in due from related parties as receivable from Mr. Forward.

i) Incurred engineering and testing expenses of $nil (December 31, 2020 - $20,000) to Carl Perez, the CTO and key consultant of the Company. As at December 31, 2021, $15,439 (March 31, 2021 - $15,439) was included in related party payable as owing to Mr. Perez.

j) Incurred consulting fees of $11,429 (December 31, 2020 - $nil) and investor relations expenses of $46,500 (December 31, 2020 - $76,500) to Justyna Jarosz, the spouse of the former CEO, and 0978663 BC Ltd. and 1016192 BC Ltd., companies controlled by Justyna Jaroz. As at December 31, 2021, $nil (March 31, 2021 - $9,025) was included in related party payable as owing to Mrs. Jarosz and 0978663 BC Ltd.

   As at March 31, 2021, the Company recorded a receivable of $200,244 relating to an overpayment of 2,958,139 common shares issued to settle debt for investor relations services that exceeded 1% of the issued and outstanding common shares of the Company. The receivable will be settled in cash and does not accrue interest. As at December 31, 2021, the balance outstanding from the receivable is $164,594 which is included in due from related parties.

k) Incurred product marketing fees of $30,000 (December 31, 2021 - $78,000) to Jie Yi Huang, spouse of the former CFO. As at December 31, 2021, $30,001 (March 31, 2021 - $7,501) was included in related party payable as owing to Mrs. Huang.

The Company incurred the following key management personnel cost from related parties:

	For the nine months ended	**December 30,**
	2021	**2020**
	$	**$**
Consulting fees	11,429	-
Engineering and testing	-	20,000
Investor relations	46,500	76,500
Management and director fees	332,500	248,500
Office and general	90,000	9,000
Professional fees	144,000	216,000
Product marketing	210,000	309,000
Share-based compensation	-	448,465
	834,429	**1,327,465**

OFF BALANCE SHEET TRANSACTIONS

The Company has no off-balance-sheet transactions as at December 31, 2021 or the date of this report.

RISKS AND UNCERTAINTIES

Global Pandemics

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The Company's operations have not been drastically impacted by the pandemic, however, management of the Company continues to monitor the situation and is following the protocols and rules set in place by the provincial, state, and federal governments.

Acquisition and Expansion

The key to the Company's ongoing success will be its ability to create and enhance value through the skill, creativity and energy of its management team and the opportunities which the market presents. LeanLife will continue to seek out acquisition and expansion opportunities that offer acceptable risk- adjusted rates of return.

Regulatory Risk

The Company and its proposed business are subject to various government legislation and regulations. Any change in such legislation or regulations adverse to the Company or its investments could affect the operating and financial performance of the Company. In addition, laws and policies relating to the protection of the environment have become increasingly important in recent years. Environmental laws and regulations can change rapidly, and the Company may become subject to more stringent environmental laws and regulations in the future. Compliance with more stringent environmental laws and regulations could have a material adverse effect on the Company's business, financial condition or results of operations.

ACCOUNTING PRONOUCEMENTS NOT YET ADOPTED

During the nine months ended December 31, 2021, there were no new IFRS or IAS accounting standards that became effective that had a material impact on the Company's condensed interim consolidated financial statements. There are, however, a number of new standards and amendments to existing standards effective in future periods. The following may impact the reporting and disclosures of the Company:

IAS 16 – Property, plant and equipment – Proceeds before intended use ("IAS 16") has been amended to clarify the accounting for the net proceeds from selling any items produced while bringing an item of property, plant or equipment to the location and condition necessary for it to be capable of operating in the manner intended by management. The amendments prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company will recognize such sales proceeds and related cost in profit or loss. These amendments are effective for periods beginning on or after January 1, 2022. The Company is currently assessing the impact of this amendment.

IAS 37 – Provisions ("IAS 37"), has been amended to clarify the meaning of "costs to fulfil a contract", which comprise the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. These amendments are effective for periods beginning on or after January 1, 2022, with early application permitted. The Company is currently assessing the impact of this amendment.

IAS 1 – Presentation of Financial Statements ("IAS 1"), has been amended to clarify how to classify debt and other liabilities as either current or non-current. The amendment to IAS 1 is effective for the years beginning on or after January 1, 2023, with early application permitted. The Company is currently assessing the impact of this amendment.

FINANCIAL INSTRUMENTS AND FINANCIAL RISK

The Company's financial instruments consist of cash, GST receivable, due from related party, accounts payable, loans payable, advances and amounts owing to related parties, and derivative liability. Cash is stated at FVTPL and classified within Level 1 of the fair value hierarchy and the derivative liability is stated at FVTPL and is classified within Level 2 of the fair value hierarchy. All other financial instruments are carried at amortized cost. The fair values of GST receivable, due from related party, accounts payable, loans payable, and advances and amounts owing to related parties approximate their carrying values due to the short- term nature of these instruments.

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

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Company's credit risk was primarily attributable to its cash and GST receivable balances. The Company limits its credit exposure on cash held in bank accounts firstly by holding its key transactional bank accounts with banks of international financial institutions. The Company's GST receivable is due from the Government of Canada; therefore, the credit risk exposure is low.

b) Liquidity 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 December 31, 2021, the Company had a cash balance of $4,065 to cover current financial liabilities of $2,060,535 consisting of accounts payable and accrued liabilities of $1,313,137, loans payable of $178,985, and amounts owing to related parties of $568,413. Also included in current liabilities is the derivative liability which is settled in variable number of shares. All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short-term and long-term cash requirements.

c) Interest risk

Interest risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The loans payable bears interest at fixed rates between 5.0% and 6.0% per annum. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

d) Currency risk

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's functional currency is the Canadian dollar. There is moderate foreign exchange risk to the Company as it incurs inventory related expenditures in the USA which are denominated in United States dollars. The Company is also exposed to foreign exchange risk arising from cash balances held in United States dollars. The Company does not engage in any hedging activities to reduce its foreign currency risk. The majority of the cash is held in Canadian dollars. There would be a nominal impact on the Company's net loss should there be a significant change in the Canadian dollar exchange rate compared to with the United States dollars.

DISCLOSURE OF DATA FOR OUTSTANDING COMMON SHARES, OPTIONS AND WARRANTS

The Company is authorized to issue an unlimited common shares with no par value.

Below is a summary of the common shares issued, stock options, and share purchase warrants as at December 31, 2021 and the date of this report:

	December 31, 2021	Date of this Report
Common shares	207,106,077	214,406,077
Stock options	12,250,000	12,250,000
Warrants	58,144,600	40,464,600

Stock Options

The Company has issued incentive options to certain directors, officers, and consultants of the Company. As of the date of this report, the follow stock options were outstanding.

Options Outstanding	Exercise Price	Expiry Date
	$	
5,000,000	0.05	November 10, 2023
400,000	0.05	May 21, 2024
3,200,000	0.08	June 14, 2024
60,000	0.05	June 25, 2024
2,590,000	0.05	April 7, 2025
1,000,000	0.05	November 16, 2025
12,250,000		

Warrants

As of the date of this report, the following warrants were outstanding.

Warrants Outstanding	Exercise Price	Expiry Date
	$	
13,330,000	0.080	August 26, 2022
15,044,600	0.075	November 30, 2022
5,800,000	0.080	November 30, 2022
2,100,000	0.075	June 2, 2025
4,190,000	0.075	January 24, 2024
40,464,600		

OTHER DISCLOSURES

Additional information relating to the Company may be found on or in:

- SEDAR at www.sedar.com;
- the Company's audited consolidated financial statements for the years ended March 31, 2021 and 2020; and
- the Company's unaudited condensed interim consolidated financial statements for the three and nine months ended December 31, 2021 and 2020.

OFFICERS AND DIRECTORS

Anis Barakat	CEO
Daniel Cruz	CFO
Gavin Mah	COO
Stan Lis	Executive Chairman & Director
Marcin Lukaszewicz	Director
Glen Macdonald	Director
Robert Chanson	Director

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