P2P INFO INC.

(the “Company”)

MANAGEMENT DISCUSSION AND ANALYSIS

For the Year Ended September 30, 2020

The following Management Discussion and Analysis (“MD&A”) has been prepared by management as of January 28, 2021, should be read in conjunction with the audited consolidated financial statements and related notes of the Company for the years ended September 30, 2020 and 2019. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). All amounts are stated in Canadian dollars unless otherwise indicated.

FORWARD LOOKING STATEMENTS

This MD&A contains certain forward-looking information and statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions as at the date of this MD&A. The words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential”, “interprets”, “may”, “will” and similar expressions identify forward-looking statements. The forward-looking statements reflect the current beliefs of the management of the Company and are based on currently available information. Readers are cautioned not to place undue reliance on these statements as they are subject to known and unknown risks, uncertainties and other factors, which could cause the actual results, performance, or achievements of the Company to differ materially from those expressed in, or implied by, such forward-looking statements. The Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

THIS MD&A CONTAINS THE FOLLOWING SECTIONS

OVERVIEW

P2P Info Inc. (the "Company" or "P2P") was incorporated on September 29, 2014 under the laws of British Columbia, Canada and maintains its registered office at 2200 HSBC Building 885 West Georgia Street, Vancouver, British Columbia V6C 3E8. The Company was incorporated as a wholly-owned subsidiary of Cascadia Consumer Electronics Corp. ("Cascadia", currently re-named as Cascadia Blockchain Group Corp.) for the purposes of a re-organization of Cascadia pursuant to a plan of arrangement ("Plan of Arrangement") under the Business Corporation Act of British Columbia. The Plan of Arrangement became effective on November 28, 2014, and the Company was spun off from Cascadia. The Company became a reporting issuer in British Columbia, Alberta and Ontario on November 28, 2014. The principal business of the Company is the identification, evaluation and acquisition of business. As at November 28, 2014, the equivalent share price of the Company is $0.02.

On January 29, 2015, the Company incorporated its wholly-owned subsidiary 1026195 BC Ltd. ("1026195") under the laws of British Columbia. This numbered company was dissolved on January 21, 2019.

On January 29, 2015, the Company completed a non-brokered private placement financing by issuing 1,518,000 common shares in the capital of the Company at a price of $0.02 per common share, for aggregate proceeds of $30,360.

On September 29, 2017, the Company issued 26,509,182 shares to settle the loans. The loans were for shareholder loans of $33,323 received by the Company from shareholders who are directors of the Company, which were secured by promissory notes, interest bearing at 8% per annum and were due on demand. Subject to regulatory approval, the loan may be converted into common shares at the option of the Company. As at September 29, 2017, total of shareholder loans and accrual interest was $132,546 were all converted to be shares by the Company.

SELECTED ANNUAL FINANCIAL INFORMATION

Years Ended September 30	2020	2019	2018
Total revenues	$ -	$ -	$ -
General and administrative	17,550	25,801	29,778
Loss for the year	(17,550)	(25,801)	(29,778)
Loss per share – basic and diluted	-	-	-
Total assets	1,219	1,104	3,409
Total liabilities	77,741	60,076	36,580
Shareholders' deficiency	(76,522)	(58,972)	(33,171)
Cash dividends declared - per share	-	-	-

DISCUSSION OF OPERATIONS

The Company is currently in the process of exploring different business opportunities and did not generate any revenue for the operations.

Three months ended September 30, 2020 compared to three months ended September 30, 2019

During the three months ended September 30, 2020, the Company reported a net income of $3,813, compared to net loss of $2,997 for the three months ended September 30, 2019. The decrease in loss of $6,810 was mainly due to the following:

1. An decrease of $3,562 in bank and interest charge from $704 during the three months ended September 30, 2019 to a recovery of $2,858 for the three months ended September 30, 2020. The decrease is due to the reversal of interest accruals for the current year on a shareholder loan (see notes for Related Party Transactions).
2. A decrease in listing and transfer agent expenses of $307 from $1,230 for the three months ended September 30, 2019 to $923 for the three months ended September 30, 2020.

3. A decrease in salaries and benefits of $213 from $1,063 for the three months ended September 30, 2019 to $850 for the three months ended September 30, 2020.
4. A gain on settlement of debt of $3,162 for the three months ended September 30, 2020 compared to $Nil for the three months ended September 30, 2019. The gain for the current period is due to the settlement of a shareholder loan subsequent to year end (see notes for Related Party Transactions).
5. The above decreases were partially set off by an increase of $435 in professional fees from $nil for the three months ended September 30, 2019 to $435 during the three months ended September 30, 2020. The increase is due to the Company evaluating a change in management.

Year ended September 30, 2020 compared to year ended September 30, 2019

During the year ended September 30, 2020, the Company reported a net loss of $17,550, compared to net loss of $25,801 for year ended September 30, 2019. The decrease in loss of $8,251 was mainly attributable to:

1. A decrease of $2,333 in bank and interest charge from $2,430 during the year ended September 30, 2019 to $97 for the year ended September 30, 2020. The decrease is due to no interest accrued on a shareholder loan (see notes for Related Party Transactions).
2. A decrease of $7,164 in professional fees from $13,771 for the year ended September 30, 2019 to $6,601 for the year ended September 30, 2020. The decrease is due to a reduction in audit fees and lower legal expenses throughout the year. Higher legal expenses in the prior year were due to the Company exploring potential qualifying transactions.
3. A gain on settlement of debt of $3,162 in the current year, due to an agreement to repay a fixed amount for a shareholder loan, whereby only the principal is repayable. (see notes for Related Party Transactions).

These decreases in expenses and gains were partially set-off by the following increases in expenses:

4. An increase of $3,054 in listing and transfer agent expenses from $6,191 for the year ended September 30, 2019 to $9,245 for the year ended September 30, 2020. The increase was due to higher charges by the transfer agent and for printing and mailing materials regarding the Company's AGM.
5. An increase in salaries and benefits of $1,456 from $3,307 for the year ended September 30, 2019 to $4,763 for the year ended September 30, 2020.

SUMMARY OF QUARTERLY RESULTS

The following financial information for the Company has been derived from the Company's financial statements for the Company's most recent 8 quarters.

	For the Three Months Ended							
	Fiscal 2020				**Fiscal 2019**			
	Sept. 30, 2020	June 30, 2020	Mar. 31 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	Mar. 31 2019	Dec. 31, 2018
	$	$	$	$	$	$	$	$
Revenues	-	-	-	-	-	-	-	-
Net income (loss)	3,813	(2,550)	(14,745)	(4,068)	(2,997)	(1,566)	(16,958)	(4,280)
Net loss (loss) per share - basic and diluted	-	-	-	-	-	-	-	-

LIQUIDITY AND CAPITAL RESOURCES

As at September 30, 2020, the Company's cash balance is $541 (2019 - $222). The Company received $24,715 new loans for the year ended September 30, 2020. In prior years the Company received a total of $34,000 from a director of the Company, bringing the loan total to $58,715. No interest was accumulated in the current year, and interest previously accrued was written down as part of a debt settlement agreement entered into with the shareholder subsequent to year-end, which resulted in a gain on settlement of debt of $3,162. The Company used the working capital to pay various general operating expenses during this period. The net effect of the above transactions is an increase of cash by $319.

The Company had a working capital deficit of $76,522 as at September 30, 2020 compared to the working capital deficit of $58,972 as at September 30, 2019.

Going Concern

The Company has incurred losses since its inception and has an accumulated deficit of $290,298 as at September 30, 2020. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, identifying and acquiring businesses or assets, and generating profitable operations in the future, which raises significant doubt about the Company's ability to continue as a going concern. The financial statements that this MD&A is based on do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

Key management personnel compensation

During the years ended September 30, 2020 and 2019, the Company incurred the following compensation to key management personnel:

		2020	2019
Salaries and benefits	Directors	$ 4,763	$ 3,307

Key management includes current and former directors, the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") of the Company. Salaries and benefits incurred are presented gross of any reimbursements from the Company.

Shareholder loans received

	2020	2019
Balance, beginning of year	**$ 37,162**	**$ 23,805**
Advances	**24,715**	**11,000**
Accrued interest	**-**	**2,357**
Shareholder loans settled subsequent to year end	**(3,162)**	**-**
Balance, end of the year	**$ 58,715**	**$ 37,162**

During the year ended September 30, 2020, the Company received $24,715 from a shareholder (2019 -$11,000).

The shareholder loans are secured by promissory notes totaling $58,715. Interest incurred on these loans for the year ended September 30, 2020 was $Nil (2019 - $2,357). Subsequent to September 30, 2020, the Company settled the loan with the shareholder.

Other payables to related parties

As at September 30, 2020, included in accounts payable and accrued liabilities was $15,947 (2019 - $11,184) due to the former CFO of the Company. The amount outstanding is non-interest bearing, unsecured and with no fixed repayment terms.

DIRECTORS AND OFFICERS

As at September 30, 2020, the following individuals served as directors and officers of the Company:

Zhou, Ying Chief Executive Officer, president, Director, and Chair of Audit Committee

Zhang, Yan Chief Financial Officer, Corporate Secretary, Director, and Member of Audit committee

Zhu, Qing Director, and Member of Audit Committee

Subsequent to year end, management changed, and as at the date of this MD&A, the following individuals serve as directors and officers of the Company:

Lichtenwald, Konstantin Chief Executive Officer, president, Director, and Chair of Audit Committee

Gutte, Heidi Chief Financial Officer, Corporate Secretary, Director, and Member of Audit committee

Pearce, Steven Director, and Member of Audit Committee

OUTSTANDING SHARE DATA AS AT September 30, 2020 and January 28, 2021

	Number outstanding	**Share Price**
Common shares (November 28, 2014)	2,943,500	$0.02
Common shares (January 29, 2015)	1,518,000	$0.02
Common shares (September 29, 2017)	26,509,182	$0.005
Total common shares	**30,970,682**	

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and revenues and expenses for the periods reported. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Significant areas requiring the use of management estimates include the determination of deferred income tax assets and liabilities, assumptions used in valuing options in share-based compensation calculations and assumptions used in determining the value of the convertible debentures. Actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Critical accounting judgements are accounting policies that have been identified as being complex or involve subjective judgments or assessments with a significant risk of material adjustment in the next year. A significant use of judgement is the ability of the Company to continue as a going concern.

FINANCIAL INSTRUMENTS

Classification and fair value

The Company's financial instruments consist of cash, other receivables – excluding GST recoverable, accounts payable and shareholder loan. Financial instruments are classified into one of the following categories: FVTPL, FVTOC, or amortized cost. The carrying values of the Company's financial instruments are classified into the following categories:

The following table summarized the carrying values of the Company's financial instruments:

	2020	2019
	$	$
Financial assets at fair value through profit or loss (i)	**541**	**222**
Financial assets measured at amortized cost (ii)	**-**	**-**
Financial liabilities measured at amortized cost (iii)	**77,741**	**60,076**

(i) Cash and cash equivalents
(ii) Other receivables - excluding GST recoverable
(iii) Accounts payable and shareholder loan

Financial instruments measured at fair value on a recurring basis are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable. The three levels of the fair value hierarchy are:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable input).

Cash of $541 is classified as Level 1. There were no transfers into or out of Level 2 or 3 during the year ended September 30, 2020.

The fair value of other receivables – excluding GST recoverable, accounts payable and shareholder loan approximate their book values because of the short-term nature of these instruments.

Financial risk management

The Company's financial risks arising from its financial instruments are credit risk, liquidity risk, and interest rate risk. The Company's exposure to these risks and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

Currency risk

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and its current exposure to exchange rate fluctuations is minimal. The Company does not have any foreign currency denominated monetary assets or liabilities.

Credit risk

Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. The Company does not have any significant credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations. As at September 30, 2020, the Company had a working capital deficit of $76,522 (2019 - $58,972). All the Company's financial liabilities are classified as current.

Interest rate risk

The Company has no interest-bearing debt. The Company has not entered into any derivative instruments to manage interest rate fluctuations. The Company does not have significant interest rate risk.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB that are mandatory for future accounting periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below:

Standards effective for annual periods beginning on or after January 1, 2019

The Company adopted these standards on October 1, 2019.

IFRS 16 - Leases - On January 13, 2016 the IASB issued IFRS 16, "Leases". This standard introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. This standard substantially carries forward the lessor accounting requirements of IAS 17, while requiring enhanced disclosures to be provided by lessors. Other areas of the lease accounting model have been impacted, including the definition of a lease.

The Company does not have any leases or lease-like agreements, and the adoption of this standard had not impact on the financial statements.

ADDITIONAL INFORMATION

Additional information concerning the Company and its operations is available on SEDAR at www.sedar.com.

APPROVAL

The Board of Directors of P2P Info Inc. has approved the contents of this management discussion and analysis on January 28, 2021. A copy of this MD&A together with the Company’s consolidated financial statements for the years ended September 30, 2020 and 2019 will be provided to anyone who requests it.