

**JG WEALTH MANAGEMENT CORP.**

**Management's Discussion & Analysis**

**Three Months ended December 31, 2014**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS  
THREE MONTHS ENDED DECEMBER 31, 2014  
FORM 51-102F1**

***DATE AND SUBJECT OF REPORT***

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The following Management's Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of the operations of JG Wealth Management Corp. (the "Company") for three months ended December 31, 2014.

This MD&A should be read in conjunction with the Company's unaudited condensed interim financial statement for the same period. The Company's financial statement is presented in Canadian dollars and have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC). The Company's financial statements and other important information of the Company are available at [www.sedar.com](http://www.sedar.com). This MD&A has been prepared effective as of February 28, 2015.

***FORWARD LOOKING STATEMENTS***

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*The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward looking statements involve a number of risks and uncertainties, including the impact of general economic conditions, industry conditions, and changes in Canadian and foreign laws and regulations, increased competition, fluctuations in real estate properties market, foreign exchange, and interest rates and stock market volatility. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and while many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.*

***OVERALL PERFORMANCE***

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The Company was incorporated on November 29, 2007. The Company is the wholly owned subsidiary of Acana Capital Corp. ("Acana"). The Company's principal activity is acquisition, management and development of real properties and marketable securities of public and private companies. The Company's head office is located at Suite 200 – 8338 120th Street, Surrey, BC, V3W 3N4.

The Company and Acana, the parent of the Company, entered into a plan of arrangement in order to proceed with a corporate restructuring (the "Arrangement") by way of a statutory plan of arrangement.

In accordance with the Arrangement, Acana will transfer a condominium (the "Shangri La Unit"), its portfolio of marketable securities and cash of \$58,975 to the Company in return for 30,646,670 common shares ("JG Shares") of the Company which will be distributed to the shareholders of Acana on a pro-rata basis based on their relative shareholdings of Acana. The Company will concurrently seek to list its shares on the CSE. This

Arrangement received the approval from the BC Supreme Court and the Company's shareholders during three months ended December 31, 2014.

Subsequent to three months ended December 31, 2014, Acana transferred the following assets and liabilities to the Company on January 1, 2015:

#### Cash

\$58,975 cash transferred is comprised of bank deposit.

#### Marketable Securities

Marketable securities transferred are comprise of investments in shares and share purchase warrants of Canadian public companies. The fair value of warrants is determined using a Black-Scholes pricing model. Details are as follows:

	Fair value (\$)
Common shares	737,661
Warrants	51,088

#### Shanri La Unit

The Shangri La unit is a residential condominium located in Toronto, Canada. The property is currently leased for \$6,017 per month to a company with a common director (Sonny Janda) on a month to month basis. This lease may be terminated by either party with a 30 day notice.

As of the date of this report, the Arrangement is not completed and is pending the final approval from the CSE. The JG Shares are being escrowed and yet delivering to the shareholders of Acana.

### **SUMMARY OF QUARTERLY RESULTS**

The Company has been dormant since inception. The table below sets out the recent eight quarterly information of the Company

	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013
	\$	\$	\$	\$	\$	\$	\$	\$
Revenue	-	-	-	-	-	-	-	-
Net earnings	-	-	-	-	-	-	-	-
Income (loss) per share, basic and diluted	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

### **RESULTS OF OPERATIONS**

Not applicable - The Company was dormant since inception and pending the completion of the Arrangement.; thus does not have results of operations to report on.

### **LIQUIDITY & CAPITAL RESOURCES**

The Company plans to finance the Company's operation through equity or debt financing. The Company is not subject to external working capital requirements.

Management realizes that the capital and liquidity on hand may not adequate for the Company to achieve its long term business objectives as the development of real properties may takes years to finish before these developments can generate positive operating cash flow. Management believes the Company will be able to raise financing when needed. However there is no guarantee that the Company can do so in the future.

The Company was dormant since inception and did not have cash inflow/outflow in connection with its operating, financing, or investing activities to report on.

### ***TRANSACTIONS WITH RELATED PARTIES***

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Other than the lease arrangement of the Shangri Unit and the Arrangement that is pending completion (both are discussed in the previous sections), the Company has been dormant since inception pending the completion of the Arrangement and does not have other transactions with its related parties to report on.

### ***OUTSTANDING SHARE DATA***

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As of the date of this MD&A, the Company has 30,646,770 common shares issued and outstanding. The Company does not have outstanding warrants, options or other instrument that can be converted into the Company's common or preferred shares. These 30,646,770 shares are held in escrow and will deliver to shareholders of Acana upon the completion of the Arrangement.

### ***OFF BALANCE SHEET ARRANGEMENTS***

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The Company does not have off-balance sheet arrangements.

### ***PROPOSED TRANSACTIONS***

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Other than the Arrangement discussed in the previous section, the Company does not have proposed transactions that have material effects to the Company to discuss at this time.

### ***CHANGES IN ACCOUNTING POLICIES***

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Refer to Note 3 of the Company's condensed consolidated interim financial statements for three months ended December 31, 2014.

### ***FINANCIAL INSTRUMENTS***

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Refer to Note 3 of the Company's condensed consolidated interim financial statements for three months ended December 31, 2014.

## **RISK FACTORS**

Risks of the Company's business include the following:

### ***Development and Construction Risk***

The Company's real estate development are subject to risks generally attributable to construction projects which include: (i) design risk including delays involving zoning or other approvals from local authorities; (ii) construction cost overruns; and (iii) lease-up and rental achievement risk.

(i) Planning and design risk - Planning and design encompasses a review of local development requirements, the acquisition of suitable land, the selection of an appropriate building configuration with suitable amenities

and appearance, zoning or other approvals from local authorities, identification of a skilled workforce, available contractors and selection of a project manager. Planning and design risk is mitigated by understanding local building codes, contracting the design to qualified professionals, obtaining development permits and meeting all other legal requirements. The process of obtaining approvals may take months or years, and there can be no assurance that the necessary approvals for any project will be obtained. Significant delays could render future developments uneconomical.

(ii) Construction risk is the risk that development will not be completed by the expected turnover date or that the costs will exceed budgeted amount or health and safety concerns. The Company will minimize its exposure to construction risk by entering into fixed price contracts when possible, analyzing project costs compared to budget, management approval of change orders, utilizing qualified project managers and the use of a robust internal health and safety program. Management monitors the construction costs by analyzing variances between actual and budgeted costs.

(iii) Lease-up and potential rent risk includes the risk that tenants will fail to occupy the completed project on a timely basis following completion and (or) pay the forecast rents.

#### Government Regulation

Real estate development are subject to various applicable federal and local laws governing real estate development, taxes, labour standards, and occupational health and safety, and environment protection matters.

Management will monitor the Company's activities closely to ensure they are implemented in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail the Company's activities. Amendments to current laws and regulations could have substantial impacts on the Company.

#### Permits and Licenses

The real estate development may require the Company to obtain regulatory permits and licenses from various governmental licensing bodies. There can be no assurance that the Company will be able to obtain all necessary permits and licenses that may be required.

#### Prices of Real Estate Properties

The profitability of real estate development is significantly affected by changes in the market price of real estate properties may significantly fluctuate with the change of economic condition, interest rate, and rate of employment which are not predictable.

#### Prices of Marketable Securities

The price of marketable securities may significantly fluctuate with the change of economic condition, interest rate, and the profitability of investing in marketable securities is not predictable.

#### Conflicts of Interest

Certain of the directors of the Company also serve as directors and/or officers of other companies involved in real estate development or management. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

### Land Title

Although the Company has obtained title opinions with respect to certain of its properties, there may still be undetected title defects affecting such properties. Accordingly, such properties may be subject to prior unregistered liens, agreements, transfers or claims, and title may be affected by, among other things, undetected defects which could have a material adverse impact on the Company's operations.

### ***FINANCIAL AND DISCLOSURE CONTROLS AND PROCEDURES***

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Venture issuers are not required to include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in National Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109"). In particular, the Company's certifying officers are not making any representations relating to the establishment and maintenance of:

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Company's generally accepted accounting principles.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they make. Investors should be aware that inherent limitations on the ability of the Company's certifying officers to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

### ***OFFICERS AND DIRECTORS***

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Lucky Janda, CEO, Director

Rajen Janda, CFO

Sonny Janda, Director

Jatinder Bain, Director