1014379 B.C. Ltd.

Management Discussion and Analysis

For the three months ended March 31, 2021

This management's discussion and analysis ("MD&A") provides an analysis of our financial situation which will enable the reader to evaluate important variations in our financial situation for the three months ended March 31, 2021, compared to the three months ended March 31, 2020. This report prepared as at May 31, 2021 intends to complement and supplement our condensed interim financial statements (the "financial statements") as at March 31, 2021 which have been prepared in accordance with International Financial Reporting Standards, and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB") and should be read in conjunction with the condensed interim financial statements and the accompanying notes. Readers are also advised to read the Company's audited financial statements (the "financial statements") and accompanying notes for the year ended December 31, 2020, (the "financial statements"), which have been prepared in accordance with International Financial Reporting Standards.

Our condensed interim financial statements and the management's discussion and analysis are intended to provide a reasonable base for the investor to evaluate our financial situation.

Our condensed interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS"). All dollar amounts contained in this MD&A are expressed in Canadian dollars, unless otherwise specified.

Where we say "we", "us", "our", the "Company" or "numbered company", we mean 1014379 B.C. Ltd., as it may apply.

This management discussion and analysis may contain forward-looking statements in respect of various matters including upcoming events and include without limitation, statements regarding discussions of the Company's business strategy, future plans, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the development of the Company's project. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, certain approvals, changes in commodity prices, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and mineral resources), delays in the receipt of government approvals, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this MD&A, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) any additional financing needed will be available on reasonable terms.

Additional factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among other factors: (1) weak commodity prices and general metal price volatility; (2) the state of the global economy and economic and political events, including the deterioration of the global capital markets, affecting supply and demand and economic and political events affecting supply and demand; and (3) securing and the nature of regulatory permits and approvals and the costs of complying with environmental, health and safety laws and regulations.

The Company cannot assure you that any of these assumptions will prove to be correct.

The words "expect," "anticipate," "estimate," "may," "will," "should," "intend," "believe," "target," "budget," "plan," "projection" and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present during operations or if and when an undeveloped project is actually developed.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements, including future-oriented financial information, contained in this MD&A and any documents incorporated by reference are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, including future-oriented financial information, there may be other factors that cause actions, events, or results not to be as anticipated, estimated, or intended. The Company undertakes no obligation to disclose publicly any future revisions to forward-looking statements, including future-oriented financial information, to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events, except as expressly required by law.

Additionally, the forward-looking statements, including future-oriented financial information, contained herein are presented solely for the purpose of conveying our reasonable belief of the direction of the Company and may not be appropriate for other purposes.

The results or events predicted in these forward-looking statements may differ materially from the actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

OVERALL PERFORMANCE

The Company was incorporated under the *Business Corporations Act* (British Columbia) on September 23, 2014. The principal business of the Company is to identify, evaluate and then acquire an interest in a business or assets. The address of its head office is 810 - 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2.

On April 21, 2021, the Company completed a non-brokered private placement of 10,460,000 units at a price of $0.25 per unit, for gross proceeds of $2,615,000. Each unit consists of one common share and one share purchase warrant of the Company. Each warrant will entitle the holder thereof to purchase one additional common share a price of $0.75 per common share for a period of two years. In connection with the private placement, the Company paid finder's fees consisting of $116,100 cash commission, 332,400 warrants (the "Brokers Warrants") and 190,400 shares to arm's-length finders. Each Brokers Warrant is exercisable into one common share at a price of $0.75 per common share for a period of two years.

On February 26, 2021, the Company completed a non-brokered private placement of 2,600,337 common shares at a price of $0.15 per share, for gross proceeds of $390,05. No finder's fees were paid in connection with the Private Placement.

On September 3, 2020, the Company completed a non-brokered private placement consisting of 4,090,506 common shares at $0.15 per share, for gross proceeds of $613,576. In connection with the private placement, the Company issued 286,335 finder's fee common shares, to arm's-length finders with a fair value of $42,950.

On June 21, 2020, the Company entered into an arm's length securities exchange agreement dated as of June 21, 2020, with Captios, LLC ("Captios") and the members of Captios (the "Securities Exchange Agreement"). Pursuant to the Securities Exchange Agreement, the Company agreed to purchase and the members of Captios agreed to sell 20,100,000 ordinary shares of Captios (the "Captios Shares"), being all of the issued and outstanding ordinary shares of Captios, to the Company (the "Acquisition"). As consideration for the sale of the Captios Shares, the Company has agreed to issue to the vendors an aggregate of 20,100,000 Common Shares. A condition of Closing includes, among other things, that the Common Shares will have been conditionally approved for listing on the CSE.

On May 08, 2020, the Company completed a non-brokered private placement consisting of 2,040,000 common shares at $0.025 per share, for gross proceeds of $51,000. In connection with the private placement, the Company paid a cash finder's fee of $1,455 to PI Financial Corp.

On November 21, 2019, pursuant to debt settlement agreements, the Company issued 13,440,000 common shares with a fair value of $336,000 to certain creditors of the Company, including a company controlled by a director of the Company, to settle accounts payable of $336,000.

On October 14, 2014, the Company entered into an arrangement agreement with Bravura Ventures Corp ("Bravura," its former parent Company) and Nuran Wireless Inc. ("Nuran", previously 1014372 B.C. Ltd.) whereby the Company will form part of a statutory plan of arrangement (the "Arrangement") to become a reporting issuer in the provinces of British Columbia and Alberta. The arrangement was approved November 14, 2014 and was completed March 11, 2015.

The Company has addressed all of the outstanding filing deficiencies and brought its continuous disclosure records on SEDAR up to date. As a condition of receiving the revocation order, the Company has provided the BCSC with an undertaking to hold its annual shareholders' meeting within three months the CTO is revoked.

OVERALL PERFORMANCE (continued)

On May 6, 2019, a cease trade order ("CTO") was issued by the British Columbia Securities Commission (the "BCSC"), as a result of the failure of the Company, under its previous management, to file annual financial statements and related management's discussion and analysis within the required time. On November 7, 2019, the CTO has been revoked. The

Company has addressed all of the outstanding filing deficiencies and brought its continuous disclosure records on SEDAR up to date. As a condition of receiving the revocation order, the Company has provided the BCSC with an undertaking to hold its annual shareholders' meeting within three months from November 7, 2019.

The Company's continuing operations, as intended, are dependent upon its ability to identify, evaluate and negotiate an acquisition of or participation in an interest in properties, assets or businesses. There can be no assurance that the Company will be able to complete such activities or obtain financing to continue; therefore, a material uncertainty exists that casts significant doubt over the Company's ability to continue as a going concern.

RESULTS OF OPERATIONS

For the three months period ended March 31, 2021 and 2020

During the three months periods ended March 31, 2021, the Company had no revenue (2020 - $Nil), reported a net loss of $21,050 (2020 - $28,080). The Company incurred corporate fees of $9,765 (2020 - $8,850), filing fees of $Nil (2020 - $4,489), foreign exchange expense of $439 (2020 – Nil), office expenses of $101 (2020 - $77), professional fees of $10,450 (2020 - $14,664) and interest expense of $295 (2020 - $Nil). The decrease in expenses was due to the decreased activity, mainly in filing fees and accounting expenses incurred to maintain the good standing during the period.

Some of the significant charges to operations are as follows:

- Corporate fees of $9,765 (2020 - $8,850) to maintain corporate business in according to the Company's business plan.
- Filing fees of $Nil (2020 - $4,489) as the Company is keeping its filing up to date.
- Foreign exchange of $439 (2020 - $Nil) as exchange rates fluctuate.
- Office expenses of $101 (2020 – $77) was paid mainly for bank charges.
- Professional fees of $10,450 (2020 - $14,664) increased as legal and accounting fees decreased in maintaining the accounting records and financial statements up to date.

Cash flow analysis

Operating Activities

During the three months period ended March 31, 2021 and 2020, cash used in operating activities was $26,848 and (2020 – $12,266) respectively for activities as described above.

Investing activities

During the three months period ended March 31, 2021 and 2020, the Company did not use or generate any cash from investing activities.

Financing activities

During the three months period ended March 31, 2021, the Company received $249,731 (2020 - $17,803) from financing activities. The amount received from financing activities comprised of $350,500 net received from a non-brokered private placement (2020 - $Nil), $100,731 advanced on loans (2020 – received from loans $17,803).

SUMMARY OF QUARTERLY RESULTS

	March 31, 2020	**December 31, 2020**	**September 30, 2020**	**June 30, 2020**	**March 31, 2020**	**December 31, 2019**	**September 30, 2019**	**June 30, 2019**
	$	$	$	$	$	$	$	$
Revenue	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net income (loss)	(21,050)	(568,625)	(43,343)	(29,505)	(28,080)	(30,760)	(25,916)	(17,728)
Basic and diluted income (loss) per share	(0.00)	0.03	(0.00)	(0.00)	(0.00)	(0.00)	(0.05)	(0.04)

During the three months period ended March 31 2021 the Company recorded a loss of $21,050 compared to $28,080 for the same quarter during the prior your due to conservative spending. As at December 31, 2020, the Company recorded a net loss of $568,625 compared to a net loss of $30,760 in the same quarter the prior year, mainly because of the issuance of non-cash stock-based compensation of $515,940 (2019 - $Nil) during the fourth quarter of 2020. As at September 30, 2020, the Company had cash of $639,626 (2019 - $298). The Company has previously relied on funds from related parties to generate liquidity but generated $663,121 cash from two financings during the 2020 year. The Company has current liabilities of $814,831 (2020 - $485,381) and will be required to obtain continued deferral of payments to related parties or raise additional financing to satisfy its liabilities and to identify an interest in a business or assets.

EQUITY

At March 31, 2021 there were 22,963,201 (December 31, 2020 – 20,362,864) issued and fully paid common shares outstanding.

On April 21, 2021, the Company completed a non-brokered private placement of 10,460,000 units at a price of $0.25 per unit, for gross proceeds of $2,615,000. Each unit consists of one common share and one share purchase warrant of the Company. Each warrant will entitle the holder thereof to purchase one additional common share a price of $0.75 per common share for a period of two years.

On September 3, 2020, the Company completed a non-brokered private placement consisting of 4,090,506 common shares at $0.15 per share, for gross proceeds of $613,576. In connection with the private placement, the Company issued 286,335 finder’s fee common shares, to arm’s-length finders, with a fair value of $42,950.

On May 08, 2020, the Company completed a non-brokered private placement consisting of 2,040,000 common shares at $0.025 per share, for gross proceeds of $51,000. In connection with the private placement, the Company paid a cash finder’s fee of $1,455 to PI Financial Corp.

On November 21, 2019, pursuant to debt settlement agreements, the Company issued 13,440,000 common shares with a fair value of $336,000 to certain creditors of the Company, including a company controlled by a director of the Company, to settle accounts payable of $336,000. No gains or losses have been recorded on the settlement of debt. Of the $336,000 accounts payable settled, $301,500 was owed to companies controlled by the former CEO, CFO and Director of the Company. Prior to entering into debt settlement agreements, the accounts payable of $301,500 was assigned to various arms-length creditors. After the debt was assigned, the Company issued common shares to settle the debt to these arms-length creditors.

<u>Share Purchase Options</u>

The Company has 4,000,000 stock options outstanding at March 31, 2021 (December 31, 2019 – 4,000,000) exercisable at $0.05 until December 01, 2025.

<u>Warrants</u>

The Company has no share purchase warrants outstanding at March 31, 2021 (December 31, 2020 - Nil).

LIQUIDITY AND CAPITAL RESOURCES

The interim condensed financial statements have been prepared on a going-concern basis, which assumes the realization of assets and liquidation of liabilities in the normal course of business. Continuing operations, as intended, are dependent on management's ability to raise required funding through future equity issuances, its ability to acquire resource property or business interests and develop profitable operations or a combination thereof, which is not assured, given today's volatile and uncertain financial markets. The Company may revise programs depending on its working capital position.

As at March 31, 2021 the Company had working capital of $814,831 (December 31, 2020 – $485,381) which primarily consisted of cash of $575,088 (2020 - $352,167). Current liabilities, being accounts payable and accrued liabilities and loan of $118,019 (December 31, 2020 – $122,342).

Cash used in operating activities were $26,848 compared to cash used of 12,266 for the same period in the prior year.

There were no cash provided by or used in investing activities during the three months period ended in March 31, 2021 and March 31, 2020.

Cash provided by financing activities were $249,769 (2020 - $17,803) mainly from a private placement for the three month period ended March 31, 2021 and 2020.

Other than the above-mentioned current liabilities, the Company has no short-term capital spending requirements and future plans and expectations are based on the assumption that the Company will realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. There can be no assurance that the Company will be able to obtain adequate financing in the future or if available that such financing will be on acceptable terms. If adequate financing is not available when required, the Company may be required to delay, scale back or eliminate various programs and may be unable to continue in operation. The Company may seek such additional financing through debt or equity offerings. Any equity offering will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests.

The Company has no assets and has no pledges as security for loans, or otherwise and is not subject to any debt covenants.

Historically, the Company's sole source of funding has been loans from related parties and private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as low.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

DIRECTORS AND OFFICERS

The Directors and Executive Officers of the Company are as follows:

Eugene Beukman	- Director and Chief Executive Officer, member of the audit committee.
Joel Dumaresq	- Director, member of the audit committee.
Alexander Somjen	- Director, member of the audit committee.
Peter Nguyen	- Chief Financial Officer.

TRANSACTIONS WITH RELATED PARTIES

During the three months period ended March 31, 2021 an amount of $9,765 (2020 – $8,850) corporate services and $9,450 (2020 - $7,500) accounting fees was charged by a company controlled by a director of the Company.

During the three months period ending March 31, 2021, the Company owed a principal loan of $15,000 (December 31, 2020 - $15,000) obtained from a company controlled by a director of the Company to cover ongoing operational expenses. The loan is unsecured, bearing interest at 8% per annum and is due on demand. During the three months period ended March 31, 2021, the Company accrued interest of $296 (year ending December 31, 2020 - $1,138).

TRANSACTIONS WITH RELATED PARTIES (continued)

As at March 31, 2021, there was $13,288 (December 31, 2020 - $13,288) included in accounts payable and accrued liabilities owing to a former officer and director and companies controlled by the former director. The balances are unsecured, payable on demand and non-interest bearing.

As at March 31, 2021, there was $81,333 (December 31, 2020 - $81,018) included in accounts payable and accrued liabilities owing to a company controlled by a director of the Company. The balances are unsecured, payable on demand and non-interest bearing.

PROPOSED TRANSACTIONS

On June 21, 2020, the Company entered into an arm's length securities exchange agreement dated as of June 21, 2020, with Captios, LLC ("Captios") and the members of Captios (the "Securities Exchange Agreement"). Pursuant to the Securities Exchange Agreement, the Company agreed to purchase and the members of Captios agreed to sell 20,100,000 ordinary shares of Captios (the "Captios Shares"), being all of the issued and outstanding ordinary shares of Captios, to the Company (the "Acquisition"). As consideration for the sale of the Captios Shares, the Company has agreed to issue to the vendors an aggregate of 20,100,000 Common Shares. A condition of Closing includes, among other things, that the Common Shares will have been conditionally approved for listing on the CSE.

The business of Captios is primarily the Spotlite360 Software, a SaaS-based supply chain execution and sustainability platform to enterprise customers in the pharmaceutical, healthcare and agricultural industries. By leveraging IoT technologies, blockchain, machine learning and analytics, the Spotlite360 Software is uniquely positioned to meet customer needs for supply chain execution, tracing, tracking, and sustainability. Customers will benefit by realizing improved visibility, a reduction in loss and theft, increased supply chain velocity, labor efficiency, improves asset utilization, and support of their global sustainability initiatives. The Spotlite360 Software is owned by and operated through Spotlite360, a wholly-owned subsidiary of Captios.

The primary objective business objectives for the Company over the next 12 months are:
(a) to complete the Acquisition of Captios; and
(b) to develop Captios' business.

CRITICAL ACCOUNTING ESTIMATES

The preparation of condensed interim financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's condensed interim financial statements include:

- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the fair value of common shares issued to settle accounts payable.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's condensed interim financial statements.

FINANCIAL INSTRUMENTS AND RISKS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts and subscription receivable. The majority of cash is deposited in bank accounts held with a major bank in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. Credit risk related to cash is assessed as low. Subscription receivable was owed by subscribers to the Company's private placements. Credit risk related to subscription receivable was assessed as low.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As of December 31, 2020, the Company had working capital of $485,381 to cover short term obligations.

Historically, the Company's sole source of funding has been loans from related parties and private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as low.

Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As at December 31, 2020, the Company did not have any financial instruments subject to interest rate risk.

Management of capital

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity and cash. There were no changes in the Company's approach to capital management during the period. The Company is not subject to any externally imposed capital requirements.

OUTSTANDING SHARE DATA

As at the date of this MD&A the Company had 33,613,601 common shares issued and outstanding. The Company has 4,000,000 Options at $0.05 outstanding until December 01, 2025 and no warrants outstanding.

CONTINGENCIES

The Company is not aware of any contingencies or pending legal proceedings as of March 31, 2021 and as of the date of this report.

CAUTIONARY STATEMENT ON FORWARD LOOKING INFORMATION

Certain statements contained in this document constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressly stated or implied by such forward-looking statements.

ADDITIONAL DISCLOSURE FOR VENTURE COMPANIES WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning the Company's general and administrative expenses is provided in the Company's statement of loss and comprehensive loss and note disclosures contained in its condensed interim financial statements for the three months period ended March 31, 2021 and annual financial statements for the year ended December 31, 2020. These statements are available on SEDAR - Site accessed through www.sedar.com.

DISCLAIMER

The information provided in this document is not intended to be a comprehensive review of all matters concerning the Company. The users of this information, including but not limited to investors and prospective investors, should read it in conjunction with all other disclosure documents provided including but not limited to all documents filed on SEDAR. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented herein.

CHANGES IN ACCOUNTING POLICIES

See Note 2 "Basis of Presentation and Significant Accounting Policies" of the audited financial statements for the year ended December 31, 2020.

CRITICAL ACCOUNTING POLICIES

New accounting standards issued but not yet effective

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's condensed interim financial statements.