

G2 TECHNOLOGIES CORP.
(FORMERLY GREEN 2 BLUE ENERGY CORP.)
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

This discussion and analysis of financial position and results of operations is prepared as at October 28, 2021 and should be read in conjunction with the audited consolidated financial statements for the year ended June 30, 2021, of G2 Technologies Corp.(formerly Green 2 Blue Energy Corp.)("GTOO" or the "Company"). The audited consolidated financial statements are presented in Canadian dollars and have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). All references to dollar amounts are in Canadian dollars unless otherwise noted. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT ON FORWARD LOOKING INFORMATION

This MD&A contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Often, but not always, forward-looking information can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "scheduled", "estimates", "forecasts", "projects", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such information in this MD&A includes, without limitation, statements regarding the Company's future plans and expectations relating to the Company's future operations and transactions.

Forward-looking information is not based on historical facts, but rather on then current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including assumptions relating to the Company will be able to continue its progress as currently planned and will not have to make additional changes to any proposed business plan, that the Company will have access to capital if required, that all necessary approvals and arrangements will be obtained, renewed and/or finalized in a satisfactory manner in order to continue developing the Company's projects, and that the Company's equipment will operate at expected levels. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the Company's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause the Company's actual results, revenues, performance or achievements to differ materially from the Company's expectations include, among other things:

- (i) risks related to the ability of the Company to obtain contractors, if required,
- (ii) that the Company will be able to generate sufficient cash flow to continue as a going concern,
- (iii) risks related to prior production activity
- (iv) risks related to availability of capital on satisfactory terms,
- (v) changes in the market prices of goods produced by the Company, which, in the past, have fluctuated widely and which could affect the profitability of the Company's operations and financial condition;
- (vi) risks related to governmental regulations, including taxation statutes;

Risks related to the Company includes political, economic, and regulatory instability and other risks found in the risk section of this report. Other than in accordance with its legal or regulatory obligations, the Company is not under any obligation and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DESCRIPTION OF BUSINESS

G2 Technologies Corp. (formerly Green 2 Blue Energy Corp.) (the "Company" or "GTOO") was incorporated on October 9, 2014 in British Columbia under the Business Corporations Act. The Company was previously engaged in the business of mineral exploration and the acquisition of mineral property assets in Ontario through its subsidiary, Brigadier. The Company has since terminated all of its mineral property interests.

On January 16, 2017, the Company entered into a Share Exchange Agreement with G2BE Canada Inc. ("G2BEC"), a private British Columbia company incorporated on May 30, 2014 for a reverse-takeover transaction whereby the Company would acquire all of the issued and outstanding common shares in the capital of GTOO (the "Transaction").

Up until the disposition of all the Company's operating subsidiaries on March 31, 2020, the Company was in the business of manufacturing, marketing, and distributing softwood pellets for consumer and industrial customers and arranging transactions between buyers and sellers of alternative energy products.

As at March 31, 2020, the Company sold all of its operating subsidiaries (see Key Business Events below on page 2) and is currently looking for other ventures to build value for its shareholders. Currently the Company is a shell company with no operations.

On October 25, 2020, the Company changed its name from Green 2 Blue Energy Corp. to G2 Technologies Corp. and change its ticker symbol to "GTOO".

The Company's registered office is located at Suite 1105 – 808 Nelson Street, Vancouver BC.

KEY BUSINESS EVENTS – YEAR ENDED JUNE 30, 2021

- Appointment of senior management

On October 30, 2020, the Company appointed Mr. Kai Hensler to the board of directors. Mr. Hensler's strong administrative experience was gained during ten years with the federal government serving at the German Air Force and German Foreign Affairs office. He is a former Air Force Staff Sergeant with the German Air Force and held a highly regarded position as Administrator of Classified Information with the German Foreign Affairs Office. Mr. Hensler studied Commerce and Business Administration through the College of Commerce in Mannheim, Germany, and the Defense Attache Course through the Military Counterintelligence Service School located in Germany. In the past 16 years, he has been a high-level sales executive and general manager for a boutique automotive facility located in Vancouver.

On November 9, 2020, the Company appointed Mr. Sam Wong to become the Company's Chief Financial Officer. Mr. Wong is a Chartered Professional Accountant with over 10 years of financial management experience. Mr. Wong has held various executive roles in publicly traded junior mineral exploration companies, junior mining production companies, technologies startups etc. Mr. Wong articulated at Deloitte LLP where he specialized in assurance and advisory services for publicly listed companies based in Canada, United States, and Latin America.

- Corporate development

On June 22, 2021, the Company announced its Advisory Board. The Board includes industry leaders in Oil and Gas Operations, Engineering, Business Development, Strategy and Corporate Finance. David Whitby, Former VP Husky Oil and ASX listed Nido Petroleum, Jim Tague, Principal of Performance Analytics Group and Erin Campbell, CEO of ECMB Capital Partners Inc.

On August 24, 2021, the Company announces it has completed limited due diligence and on August 23, 2021 the Company signed a Purchase and Sales Agreement (the "PSA") with TriVista Oil Co. LLC ("TRI") a corporation based in Texas to acquire certain operated producing properties in the Serbin Field in Texas (the "Property"). The Company paid a non-refundable 5% deposit (\$400,000.00 USD) during September 2021 to secure the transaction. The final terms of this PSA require an additional cash payment of \$7.6 Million USD upon closing. The Company is planning to finance the acquisition through a combination of a debt and equity to be determined in conjunction with its advisors. Furthermore, the Company is contemplating the payment of a finder's fee in shares or cash.

- Shares issuance

On December 11, 2020, the Company issued 1,464,119 common shares to settle certain accounts payable, loan payable and convertible debenture. The settlement resulted in an accounting gain of \$189,593

On January 5, 2021, the Company completed a 20 to 1 shares consolidation.

On February 3, 2021, the Company completed a non-brokered private placement financing issuing an aggregate of 16,633,000 Units (post 20 to 1 shares consolidation) ("Unit") at a price of \$0.10 per Unit, for a gross proceeds of \$1,663,300. Each Unit consists of 1 common share and 1 share purchase warrant (exercise price of \$0.15, expire on February 3, 2023). Total finder's fee and transactional cost were \$126,370. In conjunction with the private placement, the Company also issued 250,000 Units to settle \$25,000 of accounts payables.

On August 25, 2021, the Company announced a non-brokered private placement financing of up to 8,000,000 units of the Company (the "Units") at a price of \$0.10 per Unit for aggregate gross proceeds of up to CAD\$800,000 (the "Financing"). Each Unit will consist of one (1) common share in the capital of the Company and one (1) common share purchase warrant (the "Warrant"). Each Warrant will be exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.15 for a period of twenty-four (24) months (the "Expiry Date") from the closing of the Private Placement ("Closing Date") provided that, if the closing price of the common shares is greater than CAD\$0.20 for ten (10) consecutive trading days, the Warrants will expire thirty (30) days after the date on which the Company provides notice of such fact to the holders thereof.

Proceeds from the Financing are intended to be used in connection with the acquisition of certain operated producing oil properties in the Serbin Field in Texas as announced in the August 24, 2021 news release, as well as for general working capital.

On September 8, 2021, the Company closed the first tranche for a gross proceed of \$637,000, before paying a finder's fee of \$36,880.

On October 6, 2021, the Company closed its final tranche for a gross proceed of \$561,996, before paying a finder's fee of \$35,213.

- Engagement with Cognitive Corporate Services inc.

On April 19, 2021, the Company entered into an engagement agreement (the "Agreement") with Cognitive Corporate Services Inc. ("Cognitive"), a public relations and digital marketing services firm based out of Vancouver, British Columbia. Cognitive will provide public relations and digital marketing services on behalf of G2, in compliance with the policies and guidelines of the Canadian Securities Exchange (the "CSE").

The initial term of the Agreement is for a period of six months and may be extended for a further 12 months by mutual agreement of both parties 30 days prior to the termination of the initial term. Otherwise, the Agreement will terminate after the initial term expires. In consideration for the services to be provided by Cognitive under the Agreement, the Company has agreed to pay Cognitive a setup fee of \$41,000 and a monthly fee of \$3,000.

Cognitive will work closely with G2 to develop and manage a comprehensive public relations smart website and inbound digital strategy to take the Company's story from the street to the smart screen.

- Civil Claim Discontinued on April 29, 2021

On July 22, 2019, the Company served with a notice of civil claim, filed on July 11, 2019 with the Supreme Court of British Columbia, by Plaintiffs under the Class Proceedings Act, RSBC 1996, c 50, naming the Company as a defendant along with 86 additional defendants, in connection with allegations of the inappropriate use of the exemption from prospectus requirements contained in Section 2.12 of National Instrument 45-106 Prospectus Exemptions, and the disclosure records of the Company in respect of distributions of securities to consultants using such exemption. Honourable Madam Justice Adair has been assigned as the Judicial Management Judge in the above noted matter under the Class Proceedings Act. As of the date of approval of the financial statements, no legal decision has been made.

The Company also had a regulatory hearing submission before the B.C. Securities Commission (“BCSC”) in respect of the allegation of misuse of the exemption from prospectus requirements contained in section 2.12 of National Instrument 45-106 and connected agreements with consultants of the Company.

On April 29, 2021, BCSC filed a Notice of Discontinuance in the Supreme Court of British Columbia whereby proceedings against the Company were discontinued.

OVERALL PERFORMANCE

Results of Operations for the year ended June 30, 2021 and 2020

The following table sets forth selected financial information of the Company for the last two fiscal years. This financial information has been prepared using IFRS:

	Year ended June 30,		
	2021	2020	2019
REVENUES	\$ -	\$ 569,983	\$ 1,432,204
COST OF SALES	-	(513,478)	(1,321,538)
GROSS PROFIT	-	56,505	110,666
OPERATING EXPENSES			
Consulting and management fees	(505,373)	(405,476)	(445,359)
Corporate development fees	(37,374)	-	-
Share-based compensation expense	(83,819)	-	(137,166)
Foreign exchange gain (loss)	2,025	-	-
General and administrative	(119,858)	(576,210)	(1,224,211)
Other operating expenses	(287,537)	(296,900)	(321,438)
TOTAL OPERATING EXPENSES	(1,031,936)	(1,278,586)	(2,128,174)
NET LOSS BEFORE OTHER (EXPENSES) INCOME	(1,031,936)	(1,222,081)	(2,017,508)
OTHER (EXPENSES) INCOME			
Other expense	-	480,966	113,834
Gain on disposition of subsidiary	-	-	-
Finance (expense), income	(27,006)	-	-
(Loss) gain from settlement of liabilities	189,593	-	-
TOTAL OTHER (LOSS) INCOME	162,587	480,966	113,834
NET (LOSS) FOR THE YEAR	(869,349)	(741,115)	(1,903,674)
BASIC/DILUTED (LOSS) EARNINGS PER SHARE	(0.07)	(0.20)	(0.40)
DIVIDENDS	-	-	-
TOTAL ASSETS	258,269	67,839	653,097
NON CURRENT FINANCIAL LIABLITIES	31,527	356,776	303,109

*Other operating expense – this expense consists of professional fees, travel and wages and benefits

Revenue – revenue was \$nil for the year ended June 30, 2021 compared to \$569k in the previous fiscal year 2020, and \$1.4 million in fiscal year 2019. As at March 31, 2020, the Company disposed all of its operating subsidiaries. As a result, there are no further revenue in the current fiscal year.

Cost of sales – cost of sales was \$nil for the year ended June 30, 2021 compared to \$513k in the previous fiscal year 2020, and \$1.3 million in the fiscal year 2019. As at March 31, 2020, the Company disposed all of its operating subsidiaries. As a result, there are no further revenue in the current fiscal year.

Consulting and management fees – these fees were \$505k for the year ended June 30, 2021 compared to \$405k in the previous fiscal year 2020, and \$445k in fiscal year 2019. The consulting fees were higher due to consulting fees related to corporate development initiative related to medical technologies. The remaining fee was mostly related to President’s consulting fees.

Corporate development fees – these fees relates to corporate development initiatives that occurred during the current year. Unlike prior year, the Company is currently seeking a business to acquire.

General and administrative expenses – general and administrative expenses were \$119k in the current year ended June 30, 2021, compared to \$576k in fiscal year 2020, \$1.2 million in fiscal year 2019. The key driver for the lower expenses were due to the disposition of operating subsidiaries on November 29, 2019 and March 31, 2020. The Company no longer had to pay overhead related the operations in Poland.

Other operating expenses – other operating expenses were \$287k in the current year ended June 30, 2021 compared to \$297k in fiscal year 2020, \$321k in fiscal year 2019. In the current fiscal year, professional fees were higher due to professional fees paid to new senior management. This impact was netted against the decrease in travel and administrative wages. The key driver for the lower expenses in travel and wages were due to the disposition of operating subsidiaries on November 29, 2019 and March 31, 2020. The Company no longer had to pay overhead related the operations in Poland.

Other income/expenses – other income was \$162k in the current year ended June 30, 2021. The balance was mainly made up with gain in settlement of liabilities of \$189k, net against finance cost of \$27k. Compared to \$481k in the previous fiscal year ended 2020, \$114k in the fiscal year 2019. This was mainly driven from a non-routine gain of \$908k resulted from disposition of subsidiaries.

Assets and liabilities – the total assets and liabilities were higher in the current year ended June 30, 2021 when compared to fiscal 2020, 2019. This was mainly driven by the closing of private placements.

Quarterly Information

	June 30, 2021 \$	March 31, 2021 \$	December 31, 2020 \$	September 30, 2020 \$
Total Assets	258,269	473,429	77,785	74,548
Working Capital				
(Deficiency)	71,272	358,561	(920,014)	(967,841)
Revenue	-	-	-	-
Gross Profit				
(Loss)	-	-	-	-
Net Loss	(283,244)	(303,666)	(54,996)	(227,443)
Earnings (Loss)	(0.02)	(0.02)	(0.00)	(0.00)
Per Share				
	June 30, 2020 \$	March 31, 2020 \$	December 31, 2019 \$	September 30, 2019 \$
Total Assets	67,839	207,741	1,823,662	1,572,750
Working Capital				
(Deficiency)	(751,985)	(421,194)	(1,677,310)	(1,515,176)
Revenue	-	-	200,294	369,689
Gross Profit (loss)				
	142,057	(82,796)	42,569	(45,780)
Net Loss	(373,015)	25,309	(37,716)	(355,693)
Loss per Share	(0.00)	0.00	(0.00)	(0.01)

Total assets – the trend for the last eight comparative quarters for assets has been declining in nature. In the past fiscal year June 30, 2019, the assets fluctuated depending on the timing of debt or equity financing. In the current fiscal year, the downward trend was due to the use of cash and the assets significantly decreased as at March 31, 2020, when the Company disposed all of its operating subsidiaries in Poland. As at June 30, 2020, the Company further decreased its assets due to write off of GST receivables. As at June 30, 2021, the total assets increased due to closing of private placement that occurred in the current quarter.

Working capital deficiency – working capital for fiscal 2019 was in an increasing trend as the Company began operating in Poland. The working capital deficiency was consistent at around \$1.4 million to \$1.6 million throughout the majority of fiscal 2019 and 2020. This changed on March 31, 2020 as the operating subsidiaries in Poland were disposed. This significantly improved the working capital deficiency as material amount of liabilities were deconsolidated as a result of the disposition. Working capital deficiency worsened as at June 30, 2020 through December 31, 2020 as the Company took out a loan to pay for corporate expenditure for corporate development and public company management. As at June 30, 2021, the Company’s working capital improved due to the closing of private placement and settling liabilities through shares and cash.

Revenue and gross margin – revenue fluctuated on quarter to quarter basis over the fiscal year 2019 and 2020. On average, the Company does approximately \$300-400k in sales on a quarterly basis. The differences from quarter to quarter were mainly driven by timing differences. The trend over the last two fiscal 2019 and 2020 has been a declining one due to challenging economic environment. The fluctuating cost and thin margin resulted the business decision to dispose the operating subsidiaries in Poland. As a result, there are no revenues since March 31, 2020.

Net loss – net loss in a quarterly basis typically fluctuate in nature as revenue and costs are not consistent throughout the year. On an average basis, the average loss per quarter in fiscal 2019 was approximately \$500k. This was relatively consistent through first quarter of 2020. Cost cutting initiatives began in the rest of fiscal 2020 to lower the overall burn rate corporate wide; this ultimately led to the decision of disposing the operating subsidiaries in Poland. As a result, the net loss for the March 31, 2020 quarter was lower due to a non-cash gain on the disposition of operating subsidiaries. Net loss for three months ended June 30, 2020 was higher as there is no further revenue to fund the general overhead costs of the Company. Net loss for the three months ended December 31, 2020 and September 30, 2020 were lower than previous quarter (June 30, 2020) as it continues to cut cost. The losses in the current quarter ended June 30, 2021 were higher due to increase in corporate development activities upon closing of private placement in February 2021.

Capital Resources

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity comprised of issued share capital, and reserves.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its board of directors, will balance its overall capital structure through new equity issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company’s overall strategy with respect to capital risk management remains unchanged as at June 30, 2021.

Liquidity and Capital Resources

	Year ended June 30,		
	2021	2020	2019
Net Cash Used In Operating Activities	(1,346,925)	(619,636)	(912,047)
Net Cash Used In Investing Activities	-	(10,745)	(597,471)
Net Cash Flow From Financing Activities	1,502,499	613,309	735,822
Effects of exchange rate changes on cash	-	14,401	13,387
Change in Cash During the year	155,574	(2,671)	(760,309)
Cash, Beginning of year	3,503	6,174	766,483
Cash, End of year	\$ 159,077	\$ 3,503	\$ 6,174

Operating Activities: Cash used in operating was \$1.3M in the current year ended June 30, 2021, when compared with \$619k in fiscal 2020, \$912k in fiscal 2019. The increase in burn rate was the resulting in change in working capital (settlement of liabilities).

Investing Activities: Cash used in investing was \$nil in the current year ended June 30, 2021, when compared with \$11k in previous fiscal year 2020, \$597k in fiscal year 2019. This was mostly driven by the \$9k was used to buy equipment

in the operating subsidiary in Poland in 2020, 2019. In the current fiscal year, the Company no longer own that operating subsidiary.

Financing Activities: Cash inflow from financing was \$1.5M in the current year ended June 30, 2021 when compared to \$613k in the previous fiscal year 2020, \$735k in fiscal year 2019. This was mainly driven by the \$1.6M private placement that was closed in February 2021, which did not occur in fiscal 2020, 2019.

Going concern

These consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at June 30, 2021, the Company had a negative cash flow from operations, had an accumulated deficit of \$14,080,151 (June 30, 2020 - \$13,210,802). Furthermore, the Company incurred a net loss of \$869,349 during the year ended June 30, 2021 (2020 - \$741,115). Management believes that the proceeds from additional equity and debt financing activities that it is currently pursuing would provide the Company with sufficient working capital to satisfy its liabilities and commitments as they become due for the foreseeable future. However, there can be no assurances that sufficient equity or debt can be raised on a timely basis or on terms that are acceptable to the Company. These factors indicate the existence of a material uncertainty that casts significant doubt on the ability of the Company to continue as a going concern. These consolidated financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern and such adjustments could be material.

Related Party Transactions

During the year ended June 30, 2021 and 2020, the Company was engaged in the following related party transactions:

- a) As at June 30, 2021, the Company owed \$235 (June 30, 2020 - \$482,375) to the President of the Company and a company, Blue Amber Enterprise Ltd. (“Blue Amber”), controlled by the President of the Company. During the year ended June 30, 2021, Blue Amber assigned \$330,000 of its balanced owed to a 3rd party. The amount owing is unsecured, non-interest bearing, due on demand and is included in Due to related parties.
- b) As at June 30, 2021, the Company owed \$3,150 (June 30, 2020 - \$63,351) to a Director of the parent Company. The amount owing is unsecured, non-interest bearing, due on demand and is included in Due to related parties.
- c) During the year ended June 30, 2021, the Company recorded management fees of \$321,731 (2020 - \$307,124) to the President of the Company and a company (Blue Amber Enterprise Ltd.) controlled by the President of the Company.
- d) During the year ended June 30, 2021, the Company recorded consulting fees of \$138,000 (2020 - \$5,000) to a company (Samina Capital Ltd.) controlled by the Chief Financial Officer of the Company of which \$18,000 related to the period before the Chief Financial Officer was appointed.
- e) During the year ended June 30, 2021, the Company recorded directors fees of \$8,000 (2020 - \$48,000) to a Director of the Company.
- f) As at June 30, 2021, the Company owed \$13,845 (2020 - \$545,726) to various related parties.
- g) On November 20, 2020, the Company settled \$94,300 of amount owed through share issuance with ECMB, a corporation with a director in common.
- h) Blue Amber, controlled by the President of the Company participated in the non-brokered private placements that was completed on February 3, 2021 (note 7) in which Blue Amber subscribed to 1,500,000 Units at \$0.10 per Unit.

Contractual Obligations and Commitments

The Company had no significant commitments or contractual obligations with any parties related to executive compensation, consulting arrangements, or other matters other than disclosed below and disclosed in Note 10 in the financial statements for year ended June 30, 2021.

On April 1, 2020, the Company entered into a consulting agreement with ECMB Capital Partners Inc. (“ECMB”). Under the terms of the consulting agreement, ECMB will provide advisory services including identifying and negotiating development opportunities for the Company and support for ongoing advancement of the Company. The consulting agreement provides for a monthly retainer of \$4,000 payable in cash or equity, calculated each three months with the first payment due on signing and a finder’s fee up to 10% of the value of a transaction brought to the Company.

Contingencies

Civil Claim against the Company

On July 22, 2019, the Company served with a notice of civil claim, filed on July 11, 2019 with the Supreme Court of British Columbia, by Plaintiffs under the Class Proceedings Act, RSBC 1996, c 50, naming the Company as a defendant along with 86 additional defendants, in connection with allegations of the inappropriate use of the exemption from prospectus requirements contained in Section 2.12 of National Instrument 45-106 Prospectus Exemptions, and the disclosure records of the Company in respect of distributions of securities to consultants using such exemption. Honourable Madam Justice Adair has been assigned as the Judicial Management Judge in the above noted matter under the Class Proceedings Act. As of the date of approval of the financial statements, no legal decision has been made.

The Company also had a regulatory hearing submission before the B.C. Securities Commission (“BCSC”) in respect of the allegation of misuse of the exemption from prospectus requirements contained in section 2.12 of National Instrument 45-106 and connected agreements with consultants of the Company.

On April 29, 2021, BCSC filed a Notice of Discontinuance in the Supreme Court of British Columbia whereby proceedings against the Company were discontinued.

Off Balance Sheet Arrangements

As at June 30, 2021 and the date of this report, the Company does not have any, and during the periods presented we did not have any, off-balance sheet arrangements, other than the contractual obligations and commitments described above.

Proposed Transactions

The Company does not have any proposed transactions as at June 30, 2021 and the date of the report, other than as disclosed elsewhere in this document.

Outstanding Share Data

As at June 30, 2021 and the date of this report, the Company had no preferred shares issued and outstanding.

As at June 30, 2021 and the date of this report, the Company had the following outstanding share data:

	Common shares outstanding	Warrants outstanding	Stock options outstanding
As at June 30, 2021	23,376,135	16,883,000	600,000
Private placement – September 7, 2021	6,370,000	6,370,000	-
Private placement – October 4, 2021	5,619,950	5,619,950	-
As at date of this report	35,366,085	28,872,950	600,000

On September 7, 2021 and October 4, 2021, the Company closed two tranches of private placements. See page 3 for details.

Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity comprised of issued share capital, and reserves.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company,

upon approval from its board of directors, will balance its overall capital structure through new equity issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged as at June 30, 2021.

Significant Accounting Policies

Please refer to the audited consolidated financial statements for the year ended June 30, 2021 which were filed on SEDAR.

Risk and uncertainties

COVID-19

The recent global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. These uncertainties have increased the risk of the Company's abilities to raise equity and debt in the capital markets.

The Company does not intend to pay dividends for the foreseeable future.

The Company has never declared or paid any cash dividends on the Company's common shares and does not intend to pay any cash dividends in the foreseeable future. The Company anticipates that it will retain all of its future earnings for use in the development of its business and for general corporate purposes. Any determination to pay dividends in the future will be at the discretion of the Company's board of directors. In addition, from time to time the Company may enter into agreements that restrict its ability to pay dividends.

The price of the Company's common shares may be volatile.

The trading price of the Company's common shares has been and may continue to be subject to material fluctuations and may increase or decrease in response to a number of events and factors, including: - changes in the market price of hospitality management systems and number of market competitors offering same or similar products; - current events affecting the economic situation and exchange rates in Canada, the United States, and internationally; - changes in financial estimates and recommendations by securities analysts; - acquisitions and financings; - quarterly variations in operating results; - the operating and share price performance of other companies that investors may deem comparable; - the issuance of additional equity securities by the Company or the perception that such issuance may occur; and - purchases or sales of blocks of the Company's common shares. Part of this volatility may also be attributable to the current state of the stock market, in which wide price swings are common. This volatility may adversely affect the price of the Company's common shares regardless of the Company's operating performance and could cause the market price of the Company's common shares to decline.

The Company may issue additional equity securities which may reduce the Company's earnings per share.

The Company has in the past issued and may continue to issue equity securities to finance its activities, including in order to finance working capital requirements, capital expenditures and acquisitions. If the Company issues additional common shares, your percentage ownership of the Company will decrease, and you may experience dilution in the Company's earnings per share. Moreover, as the Company's intention to issue any additional equity securities becomes publicly known, the common share price may be materially and adversely affected.

Holders of the Company's common shares may experience dilution when outstanding options and warrants are exercised, or as a result of additional securities offerings.

There are a number of outstanding options and warrants pursuant to which additional common shares of the Company

may be issued in the future. Exercise of such options and warrants may result in dilution to the Company shareholders. In addition, if the Company raises additional funds through the sale of equity securities, shareholders may have their investment further diluted.

The Company is currently a shell company seeking opportunities for its shareholders

As at March 31, 2020, the Company had disposed of its operating subsidiaries. The Company is seeking new opportunities for its shareholders. There is no guarantee the Company will identify or close any opportunity that is identified. As the Company has no operating subsidiaries it has no means of generating income and accordingly will need to raise additional capital.