GLORIOUS CREATION LIMITED.
Management Discussion and Analysis
For the Year Ended December 31, 2021

This discussion and analysis of financial position and results of operations ("MD&A") is prepared as at February 2, 2022 and should be read in conjunction with the audited financial statements for the years ended December 31, 2021 and 2020 of Glorious Creation Limited (the "Company" or "Glorious Canada") with the related notes thereto. Those financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). All dollar amounts included therein and in the following MD&A are expressed in Canadian dollars except where noted.

This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

Forward-Looking Statements

Certain information included in this discussion may constitute forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to internet and social media industry (see section "Business Risks" herein). Forward-looking information is, in addition, based on various assumptions including, without limitation, the expectations and beliefs of management, that the Company can access financing, appropriate equipment and sufficient labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements.

Description of Business

The Company was incorporated under the Canada Business Corporations Act on December 24, 2015 and was registered as an extra-provincial company in British Columbia on January 28, 2016. On September 5, 2017, the Company completed its initial public offering ("IPO") and trading of the Company's common shares commenced on the Canadian Securities Exchange ("CSE").

The Company is currently identifying and evaluating new potential assets or business acquisition.

The Company's head office and principal address is 405 - 1328 West Pender Street, Vancouver, BC, Canada and the registered and records office of the Company is located at 10th floor, 595 Howe Street, Vancouver, BC, Canada.

Business update

On July 24, 2020, the Company completed a consolidation of its common shares on the basis of one new post-consolidated share for every 14 outstanding shares. After the consolidation, the Company has 2,801,571 shares outstanding. In these MD&A, reference to common shares and per share amounts has been retroactively restated.

On July 24, 2020, the Company closed a private placement by raising $1,000,000 through the issuance of 18,181,818 units at $0.055 per unit. Each unit is comprised of one post-consolidated common share and one share purchase warrant entitling the holder to acquire one post-consolidated common share at a price of $0.07 per post-consolidated share for a period of 48 months.

On July 24, 2020, the Company appointed Mr. Liam Corcoran to the Board of Directors. Mr. Corcoran has extensive legal and business experience and is currently a partner of a multi-disciplinary legal practice with an emphasis on property insurance and related litigation. Mr. Corcoran has previously held positions as Director and CEO of publicly traded companies, during which time he oversaw the successful acquisition of a biotechnology company for over $30 million resulting in a peak market cap over $200 million. Mr. Corcoran obtained his Juris Doctorate from Thompson Rivers University Law School and holds an undergraduate degree from McGill University.

On July 31, 2020, the Company appointed Mr. Nicholas Luksha to the Board of Directors. Mr. Luksha. has over 15 years' experience as an owner, director and senior management in real estate development, construction, asset management, technology and franchising. Mr. Luksha obtained his BA from Concordia University, and also attended Harvard University for continuing studies. He has considerable experience providing access to capital for high growth businesses worldwide. Mr. Alan Foster and Mr. Ian Mallmann resigned from the Board.

Selected Annual Financial Information

The following selected financial information is derived from the audited financial statements and notes thereto.

	As at December 31,					
		2021		2020		2019*
Current assets	$	291,284	$	509,229	$	12,096
Non-current assets		-		-		-
Total assets		291,284		509,229		12,096
Current liabilities		29,052		26,437		405,015
Long term liabilities		-		-		-
Shareholders' equity (deficiency)		262,232		482,792		(392,919)
Total liabilities and equity (deficiency)	$	291,284	$	509,229	$	12,096
Working capital (deficiency)	$	262,232	$	482,792	$	(392,919)

	Years ended December 31, 2021	2020	2019*
Revenue	$ -	$ -	$ 6,830
Gross profit (loss)	-	-	(42,760)
Expenses and other items	(220,560)	(135,849)	(59,826)
Net loss	$ (220,560)	$ (135,849)	$ (102,586)
Exchange difference on translating foreign operations	-	-	21,660
Comprehensive loss	$ (220,560)	$ (135,849)	$ (80,926)
Net loss attributable to			
Shareholders of the Company	$ (220,560)	$ (135,849)	$ (87,282)
Non-controlling interest	$ -	$ -	$ (15,304)
Basic and diluted net loss per share**	$ (0.01)	$ (0.01)	$ (0.04)
Dividends per share	$ -	$ -	$ -

*The Company disposed all its subsidiaries as of July 31, 2019; therefore, the operation results for the year ended December 31, 2019 only included the subsidiaries operation results from January 1, 2019 to July 31, 2019. The Company recorded a gain of $136,039 on the disposal of subsidiaries during the year ended December 31, 2019.
**On July 23, 2020, the Company completed a consolidation of its common shares on the basis of one new post-consolidated share for every 14 outstanding shares. After the consolidation, the Company has 2,801,571 shares outstanding. In these MD&A, reference to common shares and per share amounts has been retroactively restated.

Summary of Quarterly Results

The following table summarizes the operation results for the most recent four quarters:

	Three month period ended December 31, 2021	Three month period ended September 30, 2021	Three month period ended June 30, 2021	Three month period ended March 31, 2021
Total assets	$ 291,284	$ 392,338	$ 414,420	$ 472,266
Working capital (deficiency)	262,232	379,850	401,900	443,066
Long-term liabilities	-	-	-	-
Shareholders' equity (deficiency)	262,232	379,850	401,900	443,066
Net loss and comprehensive loss for the period	(117,618)	(21,980)	(41,236)	(39,726)
Loss per share, basic and diluted	(0.01)	(0.00)	(0.00)	(0.00)

		Three month period ended December 31, 2020		Three month period ended September 30, 2020		Three month period ended June 30, 2020		Three month period ended March 31, 2020
Total assets	$	509,229	$	680,499	$	3,971	$	4,433
Working deficiency		482,792		532,929		(431,596)		(411,707)
Long-term liabilities		-		-		-		-
Shareholders' deficiency		482,792		532,929		(431,596)		(411,707)
Net loss for the period		(50,137)		(34,169)		(26,322)		(25,221)
Loss per share, basic and diluted		(0.01)		(0.00)		(0.01)		(0.01)

Results of Operations

Year ended December 31, 2021 and 2020

During the year ended December 31, 2021, the Company recorded a loss of $220,560, compared with a loss of $135,849 for the year ended December 31, 2020. The losses are mainly comprised of the following items:

- During the year ended December 31, 2021, $12,600 (2020 - $4,200) director fees are paid or accrued to one director of the Company, and $Nil (2020 - $12,600) to two former directors.
- Consulting fee of $14,963 (2020 - $Nil) is related to website building and design, social media, and other investor relationship and corporate communication work.
- Management fees includes $31,500 (2020 - $10,500) paid or accrued to a company controlled by the CEO and $25,200 (2020 - $25,200) to company controlled by the CFO.
- Legal fee of $35,046 (2020 - $13,319) increased due to legal work on potential transactions.
- Registration and filing fees of $21,059 (2020 - $12,088) are for CSE monthly fee, AGM cost and SEDAR filing fees. The lower fee in the year ended December 31, 2021 is due to postpone of AGM.
- Rent fees of $3,494 (2020 - $Nil) were for an office in Vancouver for November and December 2021.
- Project investigation fee of $38,945 (2020 - $Nil) is incurred for investigating for projects.
- Share-based compensation of $17,540 during the comparative year ended December 31, 2020 was the amortization of the fair value of 3,320,000 stock options granted during the year ended December 31, 2017.
- Travel expenses of $9,698 (2020 - $Nil) is related to a trip to the United States of America to investigate potential transaction.

Three months ended December 31, 2021 and 2020

During the three months ended December 31, 2021, the Company recorded a loss of $117,618, compared with a net income of $50,137 for the three months ended December 31, 2020. The higher loss in the current three months ended December 31, 2021 is due to travel, legal, investigation costs in relation with a potential transaction.

The losses are mainly comprised of the following items:

- Directors fee of $3,150 (2020 - $3,150) was paid or accrued to a director.

- Management fees includes $7,875 (2020 - $7,875) paid or accrued to a company controlled by the CEO and $6,300 (2020 - $6,300) to company controlled by the CFO.
- Consulting fee of $14,963 (2020 - $Nil) is related to website building and design, social media, and other investor relationship and corporate communication work.
- Rent fees of $3,494 (2020 - $Nil) were for an office in Vancouver for November and December 2021.
- Legal fee of $30,046 (2020 - $5,000) increased due to legal work on potential transactions.
- Project investigation fee of $15,750 (2020 - $Nil) is incurred for investigating for projects.
- Travel expenses of $9,698 (2020 - $Nil) is related to a trip to the United States of America to investigate potential transaction.

Liquidity and Capital Resources

The Company commenced fiscal 2020 with working capital of $482,792 and cash of $509,229. As at December 31, 2021, the Company had a working capital of $262,232 and cash of $291,284.

Net cash used in operating activities for the current year was $217,945 (2020 - $286,887). The net cash used in operating activities for the nine-month period consisted primarily of the operating loss and a change in non-cash working capital items.

Net cash from financing activities during the comparative year ended December 31, 2020 was $784,020. During the comparative year ended December 31, 2020, the Company closed a private placement by raising $1,000,000 through the issuance 18,181,818 share units at $0.055 per unit. The Company repaid all loan balance of $237,000 during the year ended December 31, 2020. There were no financing activities during the current year ended December 31, 2021.

The Company has sufficient working capital to sustain its operations for the next 12 months.

Related Party Transactions

a) During the year ended December 31, 2021, the Company paid or accrued management fees of $31,500 (2020 - $10,500) to a company controlled by the CEO of the Company. As of December 31, 2021, $Nil (December 31, 2020 - $384) was owed to the company controlled by the CEO.

b) During the year ended December 31, 2021, the Company paid or accrued management fees of $25,200 (2020 - $25,200) to a company controlled by the CFO of the Company. As of December 31, 2021, $2,100 (December 31, 2020 - $2,100) was owed to the company controlled by the CFO.

c) During the year ended December 31, 2021, the Company paid or accrued directors' fees of $12,600 (2020 - $4,200) to a company controlled by a director.

d) During the year ended December 31, 2021, 2021, the Company paid or accrued directors' fees of $Nil (2020 - $12,600) to two former directors.

e) During the year ended December 31, 2021, the Company accrued $7,962 (2020 - $5,000) to a law firm, a partner of which is a director of the Company. As of December 31, 2021, $Nil (December 31, 2020 - $5,000) was owed to the law firm.

f) The Company incurred $Nil (2020 - $17,540) in share-based compensation related to stock options granted to related parties in prior years.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.

Investor Relations

N/A

Commitments

The Company has no commitments.

Subsequent Events

None

Financial and Capital Risk Management

IFRS 13, Fair Value Measurement, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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 (i.e. as prices) or indirectly (i.e. derived from prices); and,
Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has measured its accounts payable and accrued liabilities, and due to related parties at amortized cost. The Company's carrying values of these items approximate their fair value due to the relatively short periods to maturity of the instruments.

Credit risk

Credit risk arises from cash held with financial institutions as well as credit exposure on outstanding receivables.

The Company's cash is held at high-credit rating financial institutions. The Company's maximum exposure to credit risk is the carrying amounts of cash and receivables on its statement of financial position.

Currency risk

Foreign currency risk arises from fluctuations in foreign currencies versus the Canadian dollar that could adversely affect reported balances and transactions denominated in those currencies. The Company currently has no significant assets or liabilities and has no revenue or expenses denominated in a foreign currency; accordingly it is not exposed to foreign currency risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at December 31, 2021, the Company had a cash balance of $291,284 (December 31, 2020 -$509,229) to settle current liabilities of $29,052 (December 31, 2020 - $26,437). All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. The Company needs further funding to meet its short-term and long-term cash requirements.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company currently has no interest-bearing financial instruments other than cash, so its exposure to interest rate risk is insignificant.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities. The Company relies mainly on equity issuances and loans from related parties to raise new capital. In the management of capital, the Company includes the components of shareholders' equity (deficiency). The Company prepares annual estimates of operating expenditures and monitors actual expenditures compared to the estimates in an effort to ensure that there is sufficient capital on hand to meet ongoing obligations. The Company's investment policy is to negotiate premium interest rates on savings accounts or to invest its cash in highly liquid short-term deposits with terms of one year or less and which can be liquidated at any time without interest penalty. The Company will require additional financing in order to provide working capital to fund costs for the current year. These financing activities may include issuances of additional debt or equity securities.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.

Significant Accounting Policies, Critical Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates on the resulting effects of the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

All of the Company's significant accounting policies and estimates are included in Notes 3 and 4 of its audited financial statements for the year ended December 31, 2021.

Outstanding Share Data

The following table summarizes the Company's outstanding share data as of the date of this MD&A:

	Number of shares Issued or issuable
Common shares	20,983,389
Stock options	71,429
Warrants	18,181,818

Risks and Uncertainties

The Company currently has no active business, significant assets, or source of recurring income.

The Company is currently evaluating other potential assets or business to acquire. The Company has only limited funds available to identify and evaluate potential projects and thereby cannot provide assurance the Company will be able to identify or complete a suitable transaction.

There can be no assurances that the Company will continue to be able to obtain adequate financing in the future or that the terms of such financing will be favourable. The Company's success depends to a certain degree upon key members of the management. It is expected that these individuals will be a significant factor in our growth and success. The loss of the service of members of the management team or certain key employees could have a material adverse effect on the Company.

Impact of COVID-19

The Company currently is looking for potential business or asset to acquire. The management believes that the COVID-19 has no significant impact on the Company's financial results. However, due to travel restriction imposed during the COVID-19 pandemic period, the Company may have to delay its due diligence and investigation process after identifying a certain project, and as a result, delay the whole acquisition process.

Corporate Governance

The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Audit Committee of the Company fulfills its role of ensuring the integrity of the reported information through its review of the interim and audited annual financial statements prior to their submission to the Board of Directors for approval.

The Audit Committee, comprised of three directors, all of whom are independent, meets with management of the Company on a quarterly basis to review the financial statements, including the MD&A, and to discuss other financial, operating and internal control matters as required.