GLORIOUS CREATION LIMITED.
Management Discussion and Analysis
For the Year Ended December 31, 2022

This management discussion and analysis of financial condition and results of operations (the "MD&A") for Glorious Creation Limited ("Glorious", "GCIT" or the "Company") is prepared as of March 24, 2023 and is intended to assist in the understanding and assessment of trends and significant changes in the results of operations and financial condition of the Company. The information herein should be read in conjunction with the audited financial statements for the years ended December 31, 2022 and 2021 and related notes thereto which have been prepared under 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 financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically 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" or the "Exchange").

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

The Company's head office and principal address is 401 - 750 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.

On April 6, 2022, the Exchange has determined that Company has not met the continued listing requirements as set out in CSE Policy 2, Appendix A section 2.9. Pursuant to Policy 6 section 2.4, the Company may not rely on confidential price protection, nor may the Company complete any financing without prior Exchange approval. In accordance with Policy 3, section 5.1, the .X extension is added to the listed securities of Company that the Exchange has deemed to be inactive.

During the year ended December 31, 2022, on August 23, 2022, the Company closed a non-brokered private placement issuing 4,225,818 common shares of the Company at a price of $0.25 per share for gross proceeds of $1,056,455. The Company paid finder's fees totaling $2,400 to certain arm's length finders who assisted with the offering and recorded share issuance costs of $17,895. Shares issued under the Offering are subject to a statutory hold period in Canada expiring four months and one day from the date of issuance.

Proposed Acquisition of Aerobloom

On May 3, 2022, the Company and Aeroponics Integrated Systems Inc. ("AeroBloom") and the holders of AeroBloom shares (the "AeroBloom Shareholders"), a company that is in the business of development and use of the proprietary aeroponics technology to harvest and cultivate various crops for distribution and retail, entered into a definitive share exchange agreement, which was amended on September 13, 2022.

Details of the proposed acquisition prior to the amendment are as follows:

Pursuant to the definitive agreement, the Company will acquire all of the issued and outstanding securities of AeroBloom from the AeroBloom Shareholders in exchange for 40,608,322 common shares of the Company (the "Acquisition Shares") at the closing of the Transaction (the "Closing") for aggregate deemed consideration of $9,896,033 (based on the price of $0.25 per Acquisition Share, being the Financing Price (as defined below)).

Upon completion of the Transaction, AeroBloom will become a wholly-owned subsidiary of the Company, and the Company will change its name to "AeroBloom Integrated Systems Inc." (the "Name Change") and carry on the business carried on by AeroBloom (the "Resulting Issuer").

The completion of the Transaction is subject to a number of conditions precedent, including: (i) satisfactory due diligence review by the Company; (ii) completion of the Financing (as defined below); (iii) completion of the acquisition by the Company of a controlling interest in AeroSynergy (a 100% wholly owned subsidiary of Aerobloom); (iv) receipt of requisite approvals from the shareholders and directors of each of AeroBloom and the Company; and (v) receipt of all requisite regulatory and third party approvals (including the conditional approval of the Exchange).

There can be no assurance that the Transaction will be completed on the terms set out in the Definitive Agreement or at all. The Company intends to obtain majority shareholder approval of the Transaction through written consent of its shareholders.

Upon closing of the Transaction, subject to the approval of the Exchange, the Company will pay a finder's fee consisting of 2,000,000 common shares of the Resulting Issuer (the "Finders' Shares") issued in the following denominations: (i) 500,000 Finders' Shares to a company owned by a related party, Liam L. Corcoran Law Corporation (the "LLCLC Finders' Shares"), and 1,500,000 Finders' Shares to certain arm's length finders.

All Acquisition Shares and Finders' Shares will be subject to contractual restrictions on transfer for a period of 36 months from the Closing Date, to be released in accordance with the following schedule:

Date of Automatic Timed Release	**Amount of Payment Shares Released**
6 months after Closing Date	10%
12 months after Closing Date	10%
18 months after Closing Date	15%
24 months after Closing Date	20%
30 months after Closing Date	25%
36 months after Closing Date	20%

The Financing

Prior to the completion of the Transaction, the Company is expected to complete a non-brokered private placement consisting of a minimum of 16,000,000 securities (“Financing Securities”) up to a maximum of 22,000,000 Financing Securities at a price of $0.25 per Financing Security (the “Financing Price”) for aggregate gross proceeds of a minimum of $4,000,000 up to maximum of $5,500,000 (the “Financing Proceeds”). Except for up to 2,000,000 Financing Securities which may, in the Company’s discretion, be common shares of the Company (“Financing Shares”), all Financing Securities will be subscription receipts of the Company (“Subscription Receipts”).

The terms of the financing were altered subsequently as described in Transaction Ammendments and Updates section below.

Transaction Amendments and Updates:

Further to the May 3, 2022 Definitive Agreement as described above, the Parties entered into an amending agreement to the Amalgamation Agreement dated September 13, 2022 (the "Amendment") in order to amend certain material terms of the Transaction and to address certain new developments, as follows:

- the Parties have extended the outside date to complete the proposed Transaction to July 31, 2023 (the "Outside Date");

- AeroBloom will conduct a crowdfunding regulation financing of up to approximately 13,513,513 common shares ("AeroBloom Shares") at a price of US$0.37 per AeroBloom Share for gross proceeds of up to US$5,000,000 (the "AeroBloom Financing"), and will deposit US$1,400,000 of the proceeds from such financing (the "Escrowed Proceeds") into escrow until the earlier of the closing of the Transaction or termination of the Definitive Agreement, at which point the Escrowed Proceeds will be delivered back to AeroBloom, subject to payment of a Termination Fee (as described below). The net proceeds of the AeroBloom Financing are expected to be used for marketing and advertising AeroBloom's products and the AeroBloom Financing, leasing costs, the repayment of outstanding indebtedness, general working capital requirements and to cover costs and expenses in connection with the AeroBloom Financing;

- AeroBloom will be required to pay a termination fee of $1,000,000 to the Company if the Definitive Agreement is terminated due to AeroBloom’s breach or failure to satisfy any closing condition for the benefit of the Company;

- in consideration for the acquisition of the AeroBloom Shares (including AeroBloom Shares issued pursuant to the AeroBloom Financing), the Company will issue from treasury to the shareholders of AeroBloom pro rata to their respective holdings of AeroBloom Shares, such number of the Company’s Shares as is equal to the Canadian dollar equivalent of US$16,155,344, at a price per the Company Share equal to the Canadian dollar equivalent of the AeroBloom Financing price per share (the "Payment Shares"). While the Transaction is currently structured as a share exchange, the parties have acknowledged and agreed that the Transaction may be restructured as a three-cornered amalgamation or other form of business combination determined by the legal and tax advisors to each of AeroBloom and the Company, acting reasonably, which will result in AeroBloom becoming a wholly-owned subsidiary of the Company.

Selected Annual Financial Information

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

	As at December 31,		
	2022	2021	2020
Current assets	$ 795,594	$ 291,284	$ 509,229
Non-current assets	-	-	-
Total assets	795,594	291,284	509,229
Current liabilities	29,534	29,052	26,437
Long term liabilities	-	-	-
Shareholders' equity	766,060	262,232	482,792
Total liabilities and equity	$ 795,594	$ 291,284	$ 509,229
Working capital	$ 766,060	$ 262,232	$ 482,792

	Years ended December 31,		
	2022	2021	2020
Revenue	$ -	$ -	$ -
Gross profit (loss)	-	-	-
Expenses and other items	(532,331)	(220,560)	(135,849)
Net loss	$ (532,331)	$ (220,560)	$ (135,849)
Exchange difference on translating foreign operations	-	-	-
Comprehensive loss	$ (532,331)	$ (220,560)	$ (135,849)
Net loss attributable to			
Shareholders of the Company	$ (532,331)	$ (220,560)	$ (135,849)
Non-controlling interest	$ -	$ -	$ -
Basic and diluted net loss per share**	$ (0.02)	$ (0.01)	$ (0.01)
Dividends per share	$ -	$ -	$ -

**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 this 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, 2022		Three month period ended September 30, 2022		Three month period ended June 30, 2022		Three month period ended March 31, 2022
Total assets	$	795,594	$	901,262	$	162,834	$	195,845
Working capital (deficiency)		766,060		888,766		32,520		190,591
Long-term liabilities		-		-		-		-
Shareholders' equity (deficiency)		766,060		888,766		32,520		190,591
Net loss and comprehensive loss for the period		(76,263)		(226,355)		(156,745)		(71,641)
Loss per share, basic and diluted		(0.00)		(0.01)		(0.01)		(0.01)

		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' (deficiency)		262,232		379,850		401,900		443,066
Net 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)

The operating results of junior companies are capable of demonstrating wide variations from period to period. Other than the factors leading to certain costs discussed below in the section "Results of Operations", management of the Company does not believe that meaningful information about the Company's operations can be derived from an analysis of quarterly fluctuations.

The main factors contributing to variance in net loss in the eight quarters ending December 31, 2022, were incurred in connection to the Company's efforts in pursuit of identifying and evaluating new potential assets or a business acquisition, which has resulted in the announcement of the Proposed Transaction with Aerobloom as further described above and in the Note 12 to the Financial Statements. In connection to these activities, the Company has incurred increases in project investigation, professional fees including legal, consulting, and accounting/audit fees which are the main components of the variances reported in the periods ended September 30, 2022, June 30, 2022, March 31, 2022, and December 31, 2021.

Results of Operations

Year ended December 31, 2022 and 2021

During the year ended December 31, 2022, the Company recorded a loss of $532,331, compared with a net loss of $220,560 for the year ended December 31, 2021. The main categories of variance are comprised of the following items:

- Accounting and auditing fees of $39,593 (2021 - $15,581)
- Director fees of $31,500 (2021 - $12,600)

- Legal fees of $208,758 (2021 - $35,046)
- Management fees $81,900 (2021 - $56,700)
- Rent expenses $24,017 (2021 - $3,494)
- Project investigation fees of $103,906 (2021 - $38,945).

The increases in project investigation, accounting, auditing, legal are due to the increased utilization of these services in connection to the Proposed Transaction. The increases in Director and Management fees were due to the increased efforts of Directors and Management in connection to the Proposed Transaction. Rent expenses were incurred in the current year, in connection to increased office space requirements for the Company in the current year as compared to the prior year.

Three months ended December 31, 2022 and 2021

During the three months ended December 31, 2022, the Company recorded a loss of $76,263, compared with a net loss of $117,618 for the three months ended December 31, 2021. The main categories of variance are comprised of the following items:

- Accounting and auditing fees of $5,471 (2021 - $12,000)
- Director fees of $22,050 (2021 - $3,150)
- Management fees $34,650 (2021 - $14,175)
- Project investigation fees of $nil (2021 - $15,750).

The increases in Director and Management fees were due to the increased efforts of Directors and Management in connection to the Proposed Transaction. This was offset by decreases realized in accounting and auditing due to timing of recording expense accruals for annual services in the comparative periods and a decrease in project investigation costs in the current period.

Liquidity and Capital Resources

As at December 31, 2022, the Company has working capital of $766,060 (2021 - $262,232) and cash of $648,401 (2021 - $291,284).

Net cash used in operating activities for the current year was $562,021 (2021 - $217,945). The net cash used in operating activities for the year consisted primarily of the operating loss and a change in non-cash working capital items.

There can be no assurance of successful pursuit of identifying and evaluating new potential assets or business acquisition, and/or completion of the Proposed Transaction. The Company may need to raise further capital to continue operations and complete its Proposed Transaction. To these efforts, during the current year, the Company completed a financing as further described below and in the Company's news release dated August 23, 2022.

During the year ended December 31, 2022, on August 23, 2022, the Company closed a non-brokered private placement issuing 4,225,818 common shares of the Company at a price of $0.25 per share for gross proceeds of $1,056,455. The Company paid finder's fees totaling $2,400 to certain arm's length finders who assisted with the offering and recorded share issuance costs of $17,895. Shares issued under the Offering are subject to a statutory hold period in Canada expiring four months and one day from the date of issuance.

During the year ended December 31, 2021, there were no share capital issuances.

Related Party Transactions

a) During the year ended December 31, 2022, the Company paid or accrued management fees of $47,250 (2021 - $31,500) to a company controlled by the CEO of the Company. As of December 31, 2022, the Company prepaid $12,497 (2021 - $Nil) to the company controlled by the CEO for January 2023 management fees and office rent reimbursement.

b) During the year ended December 31, 2022, the Company paid or accrued management fees of $12,600 (2021 - $25,200) to a company controlled by the former CFO of the Company. As of December 31, 2022, $Nil (2021 - $2,100) was owed to the company controlled by the former CFO.

c) During the year ended December 31, 2022, the Company paid or accrued management fees of $22,050 (2021 - $Nil) to a company controlled by the CFO of the Company. As of December 31, 2022, the Company prepaid $3,675 (2021 - $Nil) to the company controlled by the CFO for January 2023 management fees.

d) During the year ended December 31, 2022, the Company paid or accrued directors' fees of $31,500 (2021 - $12,600) to a company controlled by a director. As of December 31, 2022, the Company prepaid $10,500 (2021 - $Nil) to a company controlled by the director for directors fees for January 2023.

e) During the year ended December 31, 2022, the Company paid or accrued $nil (2021 - $7,962 accrued) to a law firm, a partner of which is a director of the Company. As of December 31, 2022, $nil (2021 - $Nil) was owed to the law firm.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.

Investor Relations

N/A

Commitments

The Company has no commitments.

Subsequent Events

N/A

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 measured its cash, note receivable, accounts payable and accrued liabilities, and due to related parties at amortized cost. The 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, 2022, the Company had a cash balance of $648,401 (December 31, 2021 - $291,284) to settle current liabilities of $29,534 (December 31, 2021 - $29,052). 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.

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 years ended December 31, 2022, and 2021.

Outstanding Share Data

The following table summarizes the Company's outstanding share data as at the year ended December 31, 2022, and as at the date of this MD&A:

	Number of shares Issued or issuable
Common shares	25,209,207
Stock options	Nil
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.