

CANNVAS MEDTECH INC.
(formerly Weed Point Loyalty Inc. and Vapetronix Holdings Inc.)

MANAGEMENT DISCUSSION AND ANALYSIS

THREE MONTHS ENDED MARCH 31, 2018

INTRODUCTION

This Management's Discussion and Analysis ("MD&A") of the operating results and financial condition of Cannvas MedTech Inc. (formerly Weed Point Loyalty Inc. and Vapetronix Holdings Inc.) (the "**Company**") for the three months ended March 31, 2018 should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2017. All amounts are stated in Canadian dollars unless otherwise indicated. These financial statements together with this MD&A are intended to provide investors with a reasonable basis for assessing the financial performance of the Company.

Management of the Company is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures, and internal controls and to ensure that information used internally or disclosed externally, including the financial statements and MD&A, are complete and reliable. The Company's board of directors (the "**Board**") follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Company's Audit Committee meets with management quarterly to review the financial statements and the MD&A and to discuss other financial, operating and internal control matters. The read is encouraged to review the Company's statutory filing on www.sedar.com.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This MD&A contains certain statements that constitute forward-looking statements (within the meaning of the Canadian securities legislation and the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions or results "will", "may", "could", or "should" occur or be achieved. The forward-looking statements may include statements regarding exploration results and budgets, mineral resource estimates, work programs, capital expenditures, timelines, strategic plans, market price of commodities or other statements that are not of fact. Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of the Company may differ materially from those reflected in forward-looking statements due to a variety of risks, uncertainties, and other factors. For the reasons set forth above, investors should not place undue reliance on forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties involved in disputes and litigation, fluctuations in commodity prices and currency exchange rates; uncertainty of estimates in capital and operating costs, recovery rates, production estimates and economic return; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; uncertainty regarding the legalization of Marijuana for Medical Purposes Regulations license from Health Canada; uncertainty regarding changes in laws, regulations and guidelines issued by Health Canada; and uncertainty as to timely availability of licenses, permits and other government approvals and other risks and uncertainties disclosed in other information released by the Company from time to time and filed with the appropriate regulatory agencies.

It is the Company's policy that all forward-looking statements are based on the Company's beliefs and assumptions, which are based on information available at the time these assumptions are made. The forward-looking statements contained herein are as at March 31, 2018 and are subject to change after this dated and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is a significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties, and other factors such as those described above. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

Additional information related to the Company is available for view on SEDAR at www.sedar.com or by requesting further information from the Company's head office in Vancouver.

DESCRIPTION OF BUSINESS

The Company was incorporated on November 24, 2014 pursuant to the Canada Business Corporations Act on June 23, 2017. On September 11, 2017, the name of the Company was changed from Vapetronix Holdings Inc. to Weed Points Loyalty Inc. and on December 13, 2017, the name of the Company was changed to Cannvas Medtech Inc. On January 18, 2018, the Company completed a statutory arrangement under a plan of arrangement (the "**Arrangement**") with PUF Ventures Inc. ("**PUF**"). The registered and records office of the Company is located at 804-750 West Pender Street, Vancouver, British Columbia, Canada, V6C 2T7.

As a result of completing the Arrangement, the Company became a reporting issuer in the provinces of British Columbia, Alberta and Ontario. Completion of the Arrangement, as set forth in the arrangement agreement and plan of arrangement dated September 7, 2017, as amended on October 11, 2017 (the "**Arrangement Agreement**"), between PUF and then Vapetronix Holdings Inc. (formerly, Weed Points Loyalty Inc., now Cannvas Medtech Inc.), was approved by the shareholders of PUF on November 24, 2017 and by a Final Order granted by the Supreme Court of British Columbia on November 30, 2017 in accordance with Part 9 of the Business Corporations Act (British Columbia).

The Company is currently working towards a listing on the Canadian Securities Exchange as a technology company.

The Company is a business technology company within the health sciences sector and is currently developing a patient-centric data-enabled learning platform for the cannabis space. The Company's platform service aims to empower its partners to scale and succeed as global industry leaders.

Business Mission: To encapsulate a highly personalized data communications platform in a global scalable solution, enabling clients to deploy turnkey sales and marketing tactics across brands and markets with maximal speed and cost-effectiveness.

Audience Mission: To empower patients by placing their needs in the driver's seat of their health care treatment, education and end-to-end journey of a healthy and responsible lifestyle through their use of cannabis.

The Company's core platform is pioneering to be the largest online repository of medical cannabis related information globally by leveraging enterprise technology to create an AI-enabled learning platform that will allow medical practitioners, licensed producers, patients and consumers to interact and define the future face of cannabis education. To become that disruptor, the Company harnesses the power of data to design and build cannabis customer-centric initiatives in the medical technology ("**medtech**") sector that puts the end user in the driver's seat.

The Company endeavors to serve as the first loyalty program that targets the emerging cannabis markets penetrating both the B2B and B2C marketplaces. By leveraging the use of technology and expertise of its management team to create a service offering that will allow producers, patients and consumers to interact and define the future face of cannabis commerce globally.

As part of its proprietary service offering, the Company's executive team has been cultivating experts in the field of health sciences, pharmacovigilance, consumer analysis and purchase behaviour, omni-channel consumer-centric marketing, distribution and inventory supply chain management, technical platform architecture, and other subject matter experts that bring decades of experience in their craft to ensure the Company is positioned as a top contender in the loyalty space with its service offerings. Each field expert has been asked to join the team because of their unique lens on how to curate the orchestration of their craft to elevate the status quo of current day industry. Each field expert works in tandem with one another to amplify their integrated effects upon one another to clearly articulate the consumer centric value offering in the Company's platform. The Company is a service with the needs and wants of patients first and a company that brings the business enablement of such a service to the fingertips of the industry.

SUMMARY OF QUARTERLY FINANCIAL RESULTS

The following is a summary of selected financial information compiled from the quarterly interim unaudited financial statements for the eight quarters ending March 31, 2018:

Quarter Ended	Loss for the Period (\$)	Loss per Share (\$) (Basic and Diluted)
March 31, 2018	(378,813)	(0.01)
December 31, 2017	(464,993)	(0.06)
September 30, 2017	(15,000)	(0.00)
June 30, 2017	(20,000)	(0.00)
March 31, 2017	(15,000)	(0.00)
December 31, 2016	(224,055)	(0.03)
September 30, 2016	(1,200)	(0.00)
June 30, 2016	(1,200)	(0.00)

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash on hand decreased to \$859,124 at March 31, 2018 from \$1,229,903 at December 31, 2017.

The Company had a working capital surplus of \$739,009 at March 31, 2018 compared to a working capital surplus of \$1,120,923 at December 31, 2017.

As at the date of this MD&A, the Company has sufficient working capital to meet its ongoing financial obligations for the coming year.

Stock options

The Company has a stock option plan that allows it to grant options to its directors, officers, employees and consultants, provided that the aggregate number of options granted shall not at any time exceed 10% of the total number of issued and outstanding common shares of the Company.

On February 6, 2018, a total of 1,892,500 stock options were granted to purchase common shares, exercisable on or before February 6, 2020, at an exercise price of \$0.25 per share. Of these 1,892,500 options granted, none were exercised as of March 31, 2018 and 37,500 options expired following the resignation of a consultant.

On February 13, 2018, a total of 800,000 stock options were granted to purchase common shares, exercisable on or before February 13, 2020, at an exercise price of \$0.25 per share. Of these 800,000 options granted, none were exercised as of March 31, 2018.

As at March 31, 2018, there were 2,804,500 stock options outstanding for the purchase of common shares.

RELATED PARTY TRANSACTIONS

During the three months ended March 31, 2018, \$84,750 was incurred to directors for consulting fees.

During the three months ended March 31, 2018, advances of \$Nil were received from PUF, a related party. At March 31, 2018, \$129,662 was owing to PUF (2017 - \$129,662).

The amount due to PUF is unsecured, non-interest bearing and due on demand.

Included in accounts payable is \$4,501 (2016 - \$Nil) due to directors and officers of the Company. Included in prepaids is \$53,333 (2016 - \$Nil) prepaid to a company controlled by a related party. Amounts due to and due from related parties are unsecured, non-interest bearing and due on demand.

FINANCIAL RISK MANAGEMENT

The Company is exposed to minimal financial instrument related risks. The Board of the Company 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. Financial instruments that potentially subject the Company to credit risk consist primarily of cash. The Company limits its exposure to credit risk by placing its cash with a high credit quality financial institution in Canada.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments and with property exploration and development. The Company manages liquidity risk by maintaining adequate cash balances.

The Company's expected source of cash flow in the upcoming year will be through equity financing. Cash on hand at March 31, 2018 and expected cash flows for the next 12 months are sufficient to fund the Company's ongoing operational needs. The Company may need funding through equity or debt financing, entering into joint venture agreements or a combination thereof. Liquidity risk is assessed as high.

Market risk

Market risk is a risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

Interest rate risk

Interest rate risk consists of two components: to the extent that payments made or received on the Company's monetary assets and liabilities are affected by changes in prevailing market interest rates, the Company is exposed to interest rate cash flow risk; and to the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

Current financial assets and current financial liabilities are generally not exposed to interest rate risk because of their short-term nature and maturity. At March 31, 2018, the Company was not affected by interest rate risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities are denominated in foreign currency. Foreign currency risk is assessed as low.

Capital risk management

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 year. The Company is not subject to any externally imposed capital requirements.

SUBSEQUENT EVENTS

On April 3, 2018, the Company granted 200,000 stock options to purchase common shares, exercisable on or before April 3, 2020, at an exercise price of \$0.25 per share.

On May 2, 2018, the Company issued 202,000 common shares with a fair value of \$50,500 for settlement of \$50,500 of accounts payable.

On May 4, 2018, the Company granted 372,500 stock options to consultants, directors and an officer of the Company, exercisable at \$0.25 for a period of two years. 292,500 options vest immediately on the date of grant and 80,000 options vest quarterly with the first 20,000 options vesting on June 1, 2018.

Also on May 4, 2018, the Company issued 4,261,480 units pursuant to a private placement at a price of \$0.25 per unit for gross proceeds of \$1,065,370. Each unit consists of one common share and one common share purchase warrant, with each warrant entitling the holder to acquire one additional common share at a price of \$0.50 per share for a period of 2 years.

ADDITIONAL INFORMATION

Off-Balance Sheet Arrangements

As at the date of this MD&A, the Company had no off-balance sheet arrangements.

Legal proceedings

As at the current date, management was not aware of any legal proceedings involving the Company.

Outstanding Share Data

As at the date of this MD&A, the Company had 37,954,461 common shares outstanding.

As at the three months ended March 31, 2018, the Company had 33,490,981 common shares outstanding.

Stock Options

As at the date of this MD&A, the Company had 3,279,500 stock options outstanding.

As at the three months ended March 31, 2018, the Company had 2,804,500 stock options outstanding.

Warrants

As at the date of this MD&A and as at the year ended March 31, 2018, there were no warrants outstanding.

Contingent liabilities

As at the current date, management was not aware of any outstanding contingent liabilities relating to the Company's activities.

Any forward-looking information in this MD&A is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the company, and other factors.

CAPITAL DISCLOSURE

The Company manages its capital structure and makes adjustments to it based on the funds available to the Company, in order to support the acquisition of a new business. The Board does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to acquire and sustain future development of a business. The Company has recently reactivated and acquired a business, which will require additional financial resources. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the current period. The Company is not subject to externally imposed capital requirements.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board. The financial

statements were prepared by management in accordance with IFRS and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility. Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities. The Board supervises the financial statements and other financial information through its audit committee.

This committee's role is to examine the financial statements and recommend that the Board approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

DIRECTORS

Certain directors of the Company are also directors, officers and/or shareholders of other companies. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required to act in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any directors in a conflict will disclose their interests and abstain from voting in such matters. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

As at the date of this MD&A, the directors of the Company are Shawn Moniz, Steve Loutskou, Marco Contardi and Lindsay Hamelin.