1169082 BC LTD.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED AUGUST 31, 2020 AND 2019

DATE AND SUBJECT OF REPORT

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of 1169082 BC Ltd. (hereinafter "082BC" or the "Company") for the three months ended August 31, 2020 and 2019. The MD&A should be read in conjunction with the audited consolidated financial statements for the year ended May 31, 2020 and the period from June 2018 (incorporation) to May 31, 2019 as filed on SEDAR.

SCOPE OF ANALYSIS

The following is a discussion and analysis of 1169082 B.C. Ltd. The Company's unaudited condensed interim consolidated financial statements for the three months ended August 31, 2020 and 2019 were prepared in accordance with the International Financial Reporting Standards ("IFRS") and any interpretations of IFRS as issued by the International Accounting Standards Board (IASB). The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified in accordance with measurement standards under IFRS. These consolidated financial statements have been prepared using IFRS principles applicable to a going concern, which contemplate the realization of assets and settlement of liabilities in the normal course of business as they come due.

FORWARD LOOKING STATEMENTS

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward-looking statements are based on current expectations that involve numerous risks and uncertainties, including, but not limited to, those identified in the Risks Factors section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company may not provide updates or revise any forward-looking statements, except those otherwise required under paragraph 5.8(2) of NI 51-102, whether written or oral that may be made by or on the Company's behalf.

TRENDS

Other than as disclosed in this MD&A, the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

GENERAL BUSINESS AND DEVELOPMENT

The Company's business is in healthcare and related technology sector in Canada.

The Company's registered office is located at 5728 E. Boulevard, Vancouver, BC V6M 4M4.

The Company is a reporting Company in the Provinces of Alberta and British Columbia. All public filings for the Company on the SEDAR website www.sedar.com.

Business Chronology

1169082 BC Ltd. was incorporated as a wholly owned subsidiary of reporting Company Hemagenetics Technologies Corp. ("HTC") on June 21, 2018 under the laws of British Columbia, Canada (see Plan of Arrangement).

From incorporation to date, no significant operations have begun and management continues to assess possible business opportunities and/or acquisitions for the Company.

PLAN OF ARRANGEMENT

On June 26, 2018, the Company entered into a statutory arrangement with HemaGenetics Technologies Corp. ("HTC") under a plan of arrangement pursuant to an arrangement agreement (the "Arrangement") entered into between the Company, HTC, Agri Tech International Inc. (formerly 1169029 B.C. Ltd.), 1169071 B.C. Ltd., 1169077 B.C. Ltd., Mucho Cobre Resources Ltd. (formerly, 1169080 B.C. Ltd.), and 1169082 B.C. Ltd. Under the Arrangement, the effective date for the Arrangement can be set separately as between HTC and each of the other parties to the Arrangement. The Arrangement received final B.C. supreme court approval on July 19, 2018.

On April 29, 2019, the Company completed a statutory arrangement with 1169082 B.C. Ltd. under a plan of arrangement pursuant to an arrangement agreement (the "Arrangement") entered into between the Company, Hemagenetics Technologies Corp., Mucho Cobre Resources Ltd. (formerly, 1169080 B.C. Ltd.) , Agri Tech Farms International Inc. (formerly, 1169029 B.C. Ltd.), 1169032 B.C. Ltd., 1169071 B.C. Ltd., and 1169077 B.C. Ltd. Under the Arrangement, the effective date for the Arrangement can be set separately as between the Company and each of the other parties to the Arrangement. Pursuant to the Arrangement, the effective date for the Arrangement with 1169082 B.C. Ltd. was set for April 29, 2019.

Pursuant to the Arrangement, the Company's shareholders of record as of October 15, 2018 eligible to receive shares of 1169082 B.C. Ltd. under the Arrangement received 8,502,104 common shares with an aggregate value of $1,000 in 1169082 B.C. Ltd. issued effective April 29, 2019. As a result, the Company became a reporting issuer in the provinces of B.C. and Alberta.

LETTER OF INTENT

On November 15, 2019, the Company entered into a non-binding letter of intent with Greeny Collaboration Group (Canada) Inc. ("Greeny"), which sets out the terms and conditions relating to a proposed transaction pursuant to which the Company will acquire the business of Greeny. Following completion of the Transaction, the Company will continue to carry on the business of Greeny. The LOI has been terminated during the year ended May 31, 2020 based on mutual agreement between the parties involved.

LIQUIDITY AND CAPITAL RESOURCES

As at August 31, 2020, the Company had working capital deficit of $19,174.

During the three months ended August 31, 2020, the Company incurred net of loss of $1,967 (three months ended August 31, 2019: Nil) and cumulative losses and deficit of $20,174.

The continuation of the Company as a going-concern is dependent on its ability to raise additional capital or debt financing, including on reasonable terms, in order to meet business objectives towards achieving profitable business operations.

SHARE CAPITAL AND OUTSTANDING SHARE DATA

Common Shares:

Authorized — unlimited Common shares, without par value
— unlimited Preferred shares, without par value

Issued and Outstanding: 8,502,104 common shares as of August 31, 2020 and October 27, 2020

RESULTS OF OPERATIONS

SELECTED ANNUAL INFORMATION

	May 31, 2020 $	May 31, 2019 $
Revenue Expenses	**—** **11,358**	— 6,849
Net loss	**(11,358)**	(6,849)
Loss per share – basic and diluted	**(0.00)**	(0.01)
Assets	**—**	—
Long-term liabilities	**—**	—
Working capital (deficiency)	**(17,207)**	(5,849)

Expenses consisted of legal and administration of $132 (2019: $1,352), transfer agent and filing fees of $158 (2019: $1,997), profession fees of $9,568 (2019: $3,500) and management fees of $1,500 (2019: Nil). Expenses increased in current year was mainly due to increase in professional fee incurred including audit fees due to public company requirements.

SELECTED QUARTERLY INFORMATION

SUMMARY OF FINANCIAL RESULTS FOR EIGHT MOST RECENTLY COMPLETED QUARTERS

The following table summarizes the financial results of operations for the eight most recent fiscal quarters:

	August 31, 2020 (Q1) $	May 31, 2020 (Q4) $	February 29, 2020 (Q3) $	November 30, 2019 (Q2) $	August 31, 2019 (Q1) $	May 31, 2019 (Q4) $	February 28, 2019 (Q3) $	November 30, 2018 (Q2) $
Revenue Expenses	**—** **1,967**	— 3,658	— 1,285	— 6,415	— —	— 6,496	— —	— —
Net loss	**(1,967)**	(3,658)	(1,285)	(6,415)	—	(6,496)	—	—
Loss per share – basic and diluted	**(0.00)**	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	—	—
Assets	**—**	—	—	—	—	—	—	—
Long-term liabilities	**—**	—	—	—	—	—	—	—
Working capital (deficiency)	**(19,174)**	(17,207)	(13,549)	(12,264)	(5,849)	(5,849)	(352)	(352)

INTERIM RESULTS

For the three months ended to August 31, 2020 (Q1)

For the three months ended August 31, 2020, the Company had net loss and total comprehensive loss of $1,967 compared to a net loss and comprehensive loss of $Nil from June 1, 2019 to August 31, 2019.

For the three months ended May 31, 2020 (Q4)

For the three months ended May 31, 2020, the Company had net loss and total comprehensive loss of $3,658 related to professional fees compared to a net loss and comprehensive loss of $6,496 for the comparable period from March 1, 2019 to May 31, 2019. Balance decreased in current period was mainly due to securities and transfer agent fee included in last period for the execution of the plan of arrangement.

For the three months ended February 29, 2020 (Q3)

For the three months ended February 29, 2020, the Company had net loss and total comprehensive loss of $1,285 related to professional fees compared to a net loss and comprehensive loss of $Nil for the comparable period from December 1, 2018 to February 28, 2019.

For the three months ended November 30, 2019 (Q2)

For the three months ended November 30, 2019, the Company had net loss and total comprehensive loss of $(6,415) compared to a net loss and comprehensive loss of $Nil for the comparable period from September 1, 2018 to November 30, 2018.

<u>A breakdown of the $6,415 in expenses for Q2 are as follows:</u>

(i) Professional fees of $4,783; and
(ii) Management fees of $1,500; and
(iii) Securities and transfer agent fees of $132.

For the three months ended to August 31, 2019 (Q1)

For the three months ended August 31, 2019, the Company had net loss and total comprehensive loss of $Nil compared to a net loss and comprehensive loss of $(353) related to incorporation costs for the comparable period from June 21, 2018 (inception) to August 31, 2018.

For the three months ended May 31, 2019 (Q4)

For the three months ended May 31, 2019, the Company had net loss and total comprehensive loss of $(6,496) with no comparative prior year period.

A breakdown of the $6,496 in expenses for Q4 are as follows:

(i) Administrative expenses of $999; and
(ii) Professional fees of $3,500
(iii) Securities and transfer agent fees of $1,997.

For the three months ended February 28, 2019 (Q3)

The Company had no activity or expenses during this period and with no comparable prior period.

For the three months ended November 30, 2018 (Q2)

The Company had no activity or expenses during this period and with no comparable prior period.

RELATED PARTY TRANSACTIONS

There were no related party transactions during the three months ended August 31, 2020 and 2019.

MANAGEMENT OF INDUSTRY AND FINANCIAL RISK

The Company is in the payment processing Technology Sector in Canada and manages related industry risk issues directly. However, the Company does not currently have any active operations and as such is not exposed to any related risks.

The Company's has minimal exposure to any financial risks having not commenced commercial operations. The Company's primary financial risk to *liquidity risk* due to its reliance on vendors and consultants continuing to extend payment terms, and management accruing expenses for unpaid services. Any one or more of these liquidity risks may have a material financial impact on the Company, should favourable loans, services, and/or terms become no longer available to the Company.

Off-Balance Sheet Transactions

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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

Refer to the Company's audited consolidated financial statements for the year ended May 31, 2020 and the period from June 21, 2018 (incorporation) to May 31, 2019 for details of the significant accounting policies and estimates adopted by the Company.

Conceptual Framework

On March 29, 2018, the IASB issued its revised Conceptual Framework for Financial Reporting. The revised Conceptual Framework does not constitute a substantial revision from the previously effective guidance, but does provide additional guidance on topics not previously covered such as presentation and disclosure. This amendment is effective on January 1, 2020. The Company intends to adopt this amendment in its financial statements for the annual period beginning June 1, 2020. The Company has adopted the revised Conceptual Framework during the three months ended August 31, 2020 and the adoption had no material impact on the financial statements.

Definition of a Business

On October 22, 2018, the IASB issued a narrow scope amendment to IFRS 3. This amendment narrowed and clarified the definition of a business, as well as permitted a simplified assessment of whether an acquired set of activities and assets is a group of assets rather than a business. This amendment is effective on January 1, 2020 and is to be applied prospectively. The Company has adopted the amendment to IFRS 3 during the three months ended August 31, 2020 and the adoption had no material impact on the financial statements.

RISK AND UNCERTAINTIES

Core Business

The Company is in the healthcare and related technology sector in Canada.

It will require significant risk and capital for the Company working towards establishing viable business in the payment processing sector, if ever. There can be no assurance that the Company ever becomes established or profitable in the sector, even with significant capital investment and business expertise.

While the development of healthcare services and related technology sector in Canada may result in profitable operations, marketing may also contribute to successful business. Notwithstanding, it is impossible to ensure that any healthcare and related technology sector in Canada and market strategy planned by the Company will result in profitable commercial sales and operations. Whether the company will be commercially viable depends on a number of factors, some of which are the particular attributes of the industry, as well as competitors' strategies and market factors. Some of these are cyclical and government regulations, including farming and land use regulations.

Some of these risks include, but not limited to, the following:

Significant capital investment, personnel, management, and consultants will be required for the development of healthcare and related technology for any viable commercial applications for the software. There can be no assurance that the Company will be able to achieve this with limited resources or without raising significant capital through debt and/or equity financings, if available on acceptable terms, and that will dilute shareholders.

Uninsured Risks

The Company may carry insurance to protect against certain risks in such amounts as it considers adequate. Risks not insured against include key person insurance as the Company heavily relies on the company officers and directors.

Conflicts of Interest

Certain directors of the Company also serve as directors and/or officers of other companies involved in other business ventures. Consequently, there exists the possibility for such directors and/or officers to be in a position of conflict.

Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, directors involved in potential conflicts will declare, and refrain from voting on the conflicted matter.

Negative Operating Cash Flows

As the Company is in early development stages, it will continue to have negative operating cash flows without the development of revenue streams from its business. Positive operating cash flows require the Company to complete successful setup of active operations whether through organic business development or acquisition.

Risks Related as a Going Concern

The ability of the Company to continue as a going concern is uncertain and dependent upon its ability to achieve profitable operations, obtain additional capital and receive continued support from its shareholders. Management of the Company will have to raise capital through private placements or debt financing and proposes to continue to do so through future private placements and offerings. The outcome of these matters cannot be predicted at this time.

Reliance on Key Personnel, Service Provider, and Advisors

The Company relies heavily on its officers, its service provider, and business advisors. The loss of their services may have a material adverse effect on the business and going concern of the Company. There can be no assurance that one or all of the employees of, and contractors engaged by, the Company will continue in the employ of, or in a consulting capacity to, the Company or that they will not set up competing businesses or accept positions with competitors. There is no guarantee that certain employees of, and contractors to, the Company who have access to confidential information will not disclose the confidential information.

Operating History and Expected Losses

The Company expects to make significant investments in order to develop its services, increase marketing efforts, improve its operations, conduct research and development and update its equipment. As a result, start-up operating losses are expected, and such losses may be greater than anticipated, which could have a significant effect on the long-term viability of the Company.

Growth Management

In executing the Company's business plan for the future, there will be significant pressure on management, operations, technical, and other assets or resources. The Company anticipates that its operating costs will increase substantially in the future when and if it is able to identify a viable farming project. In order to manage its growth, the Company will have to increase the number of its technical, engineering, and operational employees and efficiently manage its employees, while at the same time efficiently maintaining a large number of relationships with third parties. There can be no assurance that the Company will be able to meet these growth objectives.

COVID-19

Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus (COVID-19). The Company continues to operate its business at this time and continues to monitor the COVID-19 development but since the duration and impact of the COVID-19 pandemic is unknown at this time, it is not possible to reliably estimate the length of the outbreak or the severity of its impact at this time.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The information provided in this report as referenced from the Company's financial statements for the referenced reporting period is the sole responsibility of management. In the preparation of the information along with related and accompanying statements and estimates contained herein, management uses careful judgement in assessing the values (or future values) of certain assets or liabilities. It is the opinion of management that such estimates are fair and accurate as presented.

OTHER INFORMATION

Additional information on the Company is available on SEDAR at www.sedar.com.

CORPORATE INFORMATION

Directors and officers

J. Scott Munro, Director – CEO – CFO

Auditor

Adam Sung Kim, Ltd.
Adam Kim, CA, CPA