TOTALLY HIP TECHNOLOGIES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

February 1, 2023

This management's discussion and analysis ("MD&A") focuses on events and activities that affected Totally Hip Technologies Inc. ("Totally Hip" or the "Company") during the year ended September 30, 2022 and to the date of this report. The MD&A supplements, but does not form part of, the audited consolidated financial statements for the year ended September 30, 2022. Consequently, the following discussion and analysis should be read in conjunction with the consolidated audited financial statements for the year ended September 30, 2022 and the notes thereto which are prepared in accordance with International Financial Reporting Standards ("IFRS").

All amounts presented in this MD&A are in Canadian dollars unless otherwise indicated.

Additional information related to Totally Hip is available for view on SEDAR at www.sedar.com

This MD&A contains information up to and including February 1, 2023.

FORWARD LOOKING STATEMENTS

Except for historical information contained in this discussion and analysis, disclosure statements contained herein are forward-looking. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those in such forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and Totally Hip undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

DESCRIPTION OF BUSINESS

On November 24, 2017, the Company completed the spinout of six former subsidiaries as set out in its news release dated November 27, 2017 and as fully-described in its information circular dated September 15, 2017.

The six spin out companies, Antares Ventures Inc., 1132876 BC Ltd. ("1132876"), Bloctrans Technologies Inc., Brooksbab Enterprises Inc. ("Brooksbab"), Leeta Technologies Inc., and Eagle Blockchain Enterprises Inc. ("Eagle"), have agreed to pay a success fee to Totally Hip in connection with the listing of the six companies' shares on an exchange in an amount to be determined by agreement between the parties.

The Company entered into a Venture Capital, Services and Mandate Agreement dated June 10, 2021 ("VenCap Listing Agreement") with Brooksbab, Eagle and 1132876 providing for corporate, financial and technology development assistance and services to assist the companies with identifying suitable acquisitions, conducting due diligence, providing administration, management and, where necessary, technology development and related services. Totally Hip has also agreed to provide venture capital and stock exchange listing assistance. The VenCap Listing Agreement provides Totally Hip with the right to provide up to 80% of start-up, interim and other financings for each of Brooksbab, Eagle and 1132876 for a minimum of three years from listing on a stock exchange.

The VenCap Listing Agreement provides varying compensation from each of Brooksbab, Eagle and 1132876, and success and other fees for Totally Hip and replaces prior agreements and understandings.

SELECTED ANNUAL INFORMATION

The following table presents selected financial information for the last three audited fiscal years ended September 30, 2022, 2021, and 2020:

	2022 $	2021 $	2020 $
Net loss	(227,688)	(476,461)	(70,735)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)
Total assets	738,109	1,007,240	1,364,331

RESULTS OF OPERATIONS

On an overall basis the net loss for the year ended September 30, 2022 was $227,688 compared to a net loss of $476,461 for the year ended September 30, 2021. The variance of $248,773 was primarily due to the following:

- interest and bank charges of $12,793 (2021 - $8,230);
- office and administrative of $23,658 (2021 - $11,647);
- accounting and audit of $44,000 (2021 - $20,000);
- rent of $30,000 (2021 - $30,000);
- wages and benefits of $nil (2021 - $12,858);
- share-based compensation of $nil (2021 - $379,199);
- transfer agent and filing fees of $12,915 (2021 - $14,905);
- interest income of $nil (2021 - $530); and
- impairment of advances receivable of $104,200 (2021 - $nil).

On an overall basis the net loss for the year ended September 30, 2021 was $476,461 compared to a net loss of $71,008 for the year ended September 30, 2020. The variance of $405,453 was primarily due to the following:

- interest and bank charges of $8,230 (2020 - $11,987);
- office and administrative of $11,647 (2020 - $16,067);
- accounting and audit of $20,000 (2020 - $19,492);
- rent of $30,000 (2020 - $30,000);
- wages and benefits of $12,585 (2020 - $nil);
- share-based compensation of $379,199 (2020 - $nil);
- transfer agent and filing fees of $14,905 (2020 - $20,001); and
- interest income of $530 (2020 - $27,003).

FOURTH QUARTER

On an overall basis the net loss for the three months ended September 30, 2022 was $148,138 compared to net loss of $394,910 for the three months ended September 30, 2021. The variance of $246,772 was primarily due to the following revenue and expenses:

- interest and bank charges of $4,272 (2021 - $3,264);
- office and administrative of $11,566 (2021 - $1,176);
- accounting and audit fees of $2,500 (2021 - $3,000);
- rent of $7,500 (2021 - $7,500);
- transfer agent and filing fees of $600 (2021 - $1,260);
- consulting fees of $17,500 (2021 - $nil);

- interest income of $nil (2021 - $489); and
- impairment of advances receivable of $104,200 (2021 - $nil).

MANAGEMENT OF CAPITAL

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 cash and equity comprised of issued share capital and share-based payment reserve.

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 share issues 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 from the prior financial year end.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

Fair Values

Fair value measurements are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – valuation techniques based on 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 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair values of financial instruments, which include cash, accounts payable and accrued liabilities, and loans payable, approximate their carrying values due to the relatively short-term maturity of these instruments.

Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

Foreign Exchange Rate Risk

The Company is not exposed to any significant foreign exchange rate risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk as it does not have any liabilities with variable rates.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's objective to managing liquidity risk is to ensure that it has sufficient liquidity available to meet its liabilities when due. The Company relies on raising debt or equity financing in a timely manner.

SUMMARY OF QUARTERLY RESULTS

The following table presents unaudited selected financial information for each of the last eight quarters:

	2022 Q4 $	2022 Q3 $	2022 Q2 $	2022 Q1 $	2021 Q4 $	2021 Q3 $	2021 Q2 $	2021 Q1 $
Revenue	-	-	-	-	-	-	-	-
Net income (loss)	(148,138)	(15,611)	(42,662)	(21,277)	(394,931)	(13,589)	(40,590)	(27,351)
Basic/diluted earnings (loss) per share	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

The Company has no seasonality effect. The general trend fluctuates mainly due to interest charges on unpaid balances, and corporate administrative expenses. The net loss for the fourth quarter of 2022 includes an impairment of advances receivable for $104,200. The net loss for the fourth quarter of 2021 includes share-based compensation of $379,199.

TRANSACTIONS WITH RELATED PARTIES

As at September 30, 2022, the amount of $152,936 (2021 - $108,958) was owed to companies controlled by a significant shareholder of the Company, which was included in accounts payable and accrued liabilities.

During the year ended September 30, 2022, the Company incurred the following expenditures to the companies controlled by a significant shareholder of the Company:

- Interest of $12,718 (2021 - $7,057);
- Office and administrative of $16,046 (2021 - $8,155);
- Accounting and audit of $14,000 (2021 - $12,000); and
- Consulting fees of $3,000 (2021 - $nil).

LIQUIDITY AND CAPITAL RESOURCES

As at September 30, 2022, the Company had current assets of $737,620 (2021 - $1,006,629) and liabilities totalled $1,032,995 (2021 - $1,074,438). As a result, the Company had a working capital deficit of $295,375 (2021: $67,809).

Totally Hip's ability to continue as a going concern is dependent upon its ability to obtain additional financing to meet its obligations and repay liabilities arising from normal business operations when they come due and to generate profitable operations. The accompanying financial statements have been prepared on the basis of Canadian generally accepted accounting principles applicable to a going concern. The appropriateness of using the going concern basis is dependent upon, among other things, future profitable operations, and the ability to raise additional capital. If the Company was unable to continue as a going concern it is likely that assets would be realized at amounts significantly lower than the carrying value and the Company may not be able to satisfy all its obligations.

RISK AND UNCERTAINTIES

The economic situation including collapsed derivative markets and de-leveraged financial markets has resulted in severe liquidity crisis and collapse of financial markets for companies like Totally Hip. As a result, it may be difficult for the Company to raise funds with new equity issues in the near term.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

An analysis of material components of the Company's general and administrative expenses is disclosed in the interim consolidated financial statements for the year ended September 30, 2022 to which this MD&A relates.

OUTSTANDING SHARE DATA

As at September 30, 2022 and as at the date of this report, outstanding share data for the Company is as follows:

Authorized share capital: Unlimited common shares without par value
100,000,000 preferred shares without par value

Issued capital: 122,590,730

Stock options: 11,635,000

Warrants: 18,750,000

CHANGES IN ACCOUNTING POLICIES, INCLUDING INITIAL ADOPTION

A number of new standards, and amendments to standards and interpretations, are not yet effective for the current financial year ended, and have not been early adopted in preparing these consolidated financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Statements contained in this MD&A that are not historical facts are 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 include, but are not limited to, statements with respect to the future price of metals; the estimation of mineral reserves and resources, the realization of mineral reserve estimates; the timing and amount of estimated future production, costs of production, and capital expenditures; costs and timing of the development of new deposits; success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the integration of acquisitions; risks related to operations; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the sections entitled "Risks and Uncertainties" in this MD&A.

Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this MD&A speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to these forward looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

Forward-looking statements and other information contained herein concerning the mining industry and general expectations concerning the mining industry are based on estimates prepared by the Company using data from publicly available industry sources as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which the Company believes to be reasonable. However, this data is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While the Company is not aware of any misstatements regarding any industry data presented herein, the industry involves risks and uncertainties and is subject to change based on various factors.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In accordance with National Instrument ("NI") 52-109 (Certification of Disclosure in Issuer's Annual and Interim Filings), the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited interim financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis. The Venture Issuer Basic Certification includes a 'Note to Reader' stating that the CEO and CFO do not make any representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

COVID-19 Virus

The ongoing impact of the novel COVID-19 virus is changing daily and on March 11, 2020, the World Health Organization declared COVID-19 a global pandemic. While the Company continues its business operations at the corporate office, it is unknown whether the Company will be able to continue operating on such levels for any extended quarantine period. The Company has taken precautionary measures on all the employees who are working; however, it is unknown whether any additional measures will need to be implemented based upon recommendations from local, national, and international agencies. The

Company will continue to monitor developments related to the situation and will revise its response plans accordingly.