

TOTALLY HIP TECHNOLOGIES INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

January 28, 2026

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, 2025 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, 2025. Consequently, the following discussion and analysis should be read in conjunction with the audited consolidated financial statements for the year ended September 30, 2025 and the notes thereto which are prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

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.sedarplus.ca.

This MD&A contains information up to and including January 28, 2026.

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 B.C. 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 for varying compensation from each of Brooksbab, Eagle and 1132876, and success and other fees for Totally Hip and replaces prior agreements and understandings.

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SELECTED ANNUAL INFORMATION

The following table presents selected audited financial information for the three most recent fiscal year ends:

	2025	2024	2023
	\$	\$	\$
Net income (loss)	(131,511)	44,272	(123,996)
Basic and diluted earnings (loss) per share	(0.00)	(0.00)	(0.00)
Total assets	12,994	11,471	45,728

RESULTS OF OPERATIONS

On an overall basis the net loss in for the year ended September 30, 2025 was \$131,511 compared to a net income of \$44,272 for the year ended September 30, 2024. The variance of \$175,783 was primarily due to the following:

- revenue decreased from \$171,619 during the year ended September 30, 2024 to \$nil during the year ended September 30, 2025 as a result of non-payments;
- office and administrative expenses decreased from \$40,113 during the year ended September 30, 2024 to \$32,212 during the year ended September 30, 2025 as a result of less corporate administration services having been provided;
- interest and bank charges increased from \$19,063 during the year ended September 30, 2024 to \$25,304 during the year ended September 30, 2025 due to accounts payables and interest accruals charged.
- transfer agent and filing fees decreased from \$14,222 during the year ended September 30, 2024 to \$11,760 during the year ended September 30, 2025 due to the decrease in transfer agent services provided.

On an overall basis the net in for the year ended September 30, 2024 was \$44,272 compared to a net loss of \$123,996 for the year ended September 30, 2023. The decrease in loss of \$168,268 was primarily due to the following:

- revenue increased from \$nil during the year ended September 30, 2023 to \$171,619 during the year ended September 30, 2024;
- office and administrative expenses increased from \$26,886 during the year ended September 30, 2023 to \$40,113 during the year ended September 30, 2024 as a result of more corporate administration services having been provided;
- consulting fees decreased from \$18,000 during the year ended September 30, 2023 to \$6,000 during the year ended September 30, 2024 due to an decrease in consulting services provided;
- interest and bank charges increased from \$5,761 during the year ended September 30, 2023 to \$19,063 during the year ended September 30, 2024 due to accounts payables and interest accruals charged.
- transfer agent and filing fees decreased from \$17,098 during the year ended September 30, 2023 to \$14,222 during the year ended September 30, 2024 due to the decrease in transfer agent services provided.

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FOURTH QUARTER

For the quarter ended September 30, 2025, the Company had a net loss of \$21,321 compared to a net loss of \$40,800 for the three months ended September 30, 2024.

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

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is not exposed to any significant foreign exchange rate risk

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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:

	2025 Q4 \$	2025 Q3 \$	2025 Q2 \$	2025 Q1 \$	2024 Q4 \$	2024 Q3 \$	2024 Q2 \$	2024 Q1 \$
Revenue	-	-	-	-	-	-	-	-
Net loss	(21,321)	(32,207)	(44,668)	(33,315)	(40,800)	(18,235)	(48,036)	151,343
Basic/diluted 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 share-based compensation being recorded when stock options are granted, to varying interest charges on unpaid balances, and variations in corporate administrative expenses. The net income for the first quarter of 2024 includes revenue of \$171,619.

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.

OFF-BALANCE SHEET ARRANGEMENTS

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

TRANSACTIONS WITH RELATED PARTIES

As at September 30, 2025, the amount of \$77,406 (2024 - \$56,435) was owed to owed to Dominica Capital Corp. and Xyquest Services Corp., private companies controlled by Raymond Roland, a former significant shareholder of the Company, which was included in accounts payable and accrued liabilities.

As at September 30, 2025, the amount of \$23,569 (2024 - \$nil) was owed to Blizzard Finance Corp., a company with common management, which is included in accounts payable and accrued liabilities.

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During the year ended September 30, 2025, the Company incurred the following expenditures to Xyquest Services Corp., a private company controlled by Raymond Roland, a former significant shareholder of the Company:

- Accounting fees of \$14,000 (2024 - \$14,700);
- Interest expense of \$14,466 (2024 - \$4,580); and
- General administrative services of \$15,750 (2024 - \$35,354).

During the year ended September 30, 2025, the Company incurred consulting fees of \$6,000 (2024 - \$6,000) to Inova Consulting Ltd., a company controlled by John Brydle, the President of the Company.

LIQUIDITY AND CAPITAL RESOURCES

As at September 30, 2025, the Company had current assets of \$12,744 (2024 - \$11,158) and liabilities totalled \$519,115 (2024 - \$386,081). As a result, the Company had a working capital deficit of \$506,371 (2024 - \$374,923).

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.

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 audited consolidated financial statements for the current financial period ended to which this MD&A relates.

OUTSTANDING SHARE DATA

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: Nil

Warrants: Nil

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.