STEM 7 CAPITAL INC.
(Formerly Canada Gold Corp.)

MANAGEMENT DISCUSSION & ANALYSIS

For the three and nine months ended September 30, 2016

November 21, 2016

GENERAL

The following Management Discussion and Analysis ("MD&A") supplements the financial statements ("the Financial Statements") of Stem 7 Capital Inc (the "Company") and the notes thereto for the three and nine-months ended September 30, 2016 which have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS"). The Financial Statements have been prepared using the accrual basis of accounting except for cash flow information. All figures in this MD&A are expressed in Canadian dollars except where otherwise indicated. This MD&A does not form a part of the Financial Statements and therefore should be read in conjunction with the Financial Statement report for the three and nine-months ended September 30, 2016 which discusses and analyses the financial condition and results of operations of STEM 7 Capital Inc. These documents and additional information are available on SEDAR at www.sedar.com.

This MD&A may contain forward-looking statements in respect of various matters including upcoming events. The results or events predicted in these forward-looking statements may differ materially from actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Historical results of operations and trends that may be inferred from the following discussions and analysis may not necessarily indicate future results from operations.

DESCRIPTION OF BUSINESS

STEM 7 Capital Inc. (formerly Canada Gold Corp.) was incorporated under the *Company Act* of British Columbia on November 8, 1984. The Company is a reporting issuer in British Columbia and Alberta, and is listed on the NEX Board of the TSX Venture Exchange ("TSXV") in Canada (STS.H), the Frankfurt Stock Exchange in Germany (T9NB) and the OTC Bulletin Board in the United States (CNGZF).

On May 29, 2013, the Company announced a change in business from Mining Issuer to Investment Issuer with the intent of becoming a Canadian, publicly traded, global investment company. As part of this change in business, on July 9, 2013, the Company changed its name to STEM 7 Capital Inc. On November 7, 2013, the Company announced the termination of the Change of Business. On May 24, 2016, the Company announced signing a letter of intent to acquire all the issued and outstanding shares of GetCarBids Inc. ("GetCarBids"). As at the date of this MD&A the GetCarBids Inc transaction has not closed. Upon closing the transaction Stem 7 intends to formally change its business to a technology/marketing company.

On January 12, 2015, the Company consolidated its issued and outstanding common shares on a ten (10) existing shares for one (1) new share basis. Following the share consolidation, the Company had 2,633,342 common shares issued and outstanding. Numbers in this MD&A have been retroactively adjusted to reflect the share consolidation.

TERMS OF GETCARBIDS INC. TRANSACTION

On September 8, 2016, the Company announced signing a definitive agreement with GetCarBids and a private Nevada corporation to acquire 100 percent of GetCarBids (the "Transaction"). Under the terms of the Transaction the Company will issue 26 million shares, at a deemed value of $0.08 per share, to the shareholders of GetCarBids to acquire 100 percent of the issued and outstanding shares of GetCarBids. On closing, these shares will be subject to a 36-month escrow resale restriction, as required under TSX Venture Exchange Policy 5.4 *Escrow, Vendor Consideration and Resale Restrictions,* Section 5.2 *Surplus Securities*. A finder's fee of 1 million common shares are payable, subject to regulatory approval, and these shares will be subject to a modified release of one-third on closing of the Transaction and one-third on each of the sixth-month and twelfth-month anniversaries of closing the Transaction.

The Agreement contemplates that the Transaction will be completed in stages. Upon execution of the Agreement, the Company has agreed to complete an initial financing to raise a minimum of $1.5 million through a private placement of units (the "Offering"). The Offering will be a minimum of 10 million units priced at 15 cents per unit. Each unit will consist of one share and one-half warrant; each full warrant will be exercisable at 25 cents for a period of 12 months from closing of the financing. Funds received from the Offering will be used to pay existing

Stem 7 trade payables, anticipated costs of the contemplated Transaction, financing fees, fund GetCarBids Platform development costs and for general working capital.

While proceeding with obtaining regulatory approval for the Transaction, the Company has agreed to lend GetCarBids, on commercially acceptable terms, funds not exceeding US$70,000 per month and US$700,000 in aggregate for Platform development costs; including trademark, patent filing and other ancillary costs. Funds advanced will bear interest at 6% per annum. The advance of funds is subject to TSXV approval.

Upon completion of Platform development, and subject to meeting all TSXV listing requirements, the Company intends to apply to the TSXV to be a Tier 2 issuer. Concurrently with seeking status as a Tier 2 issuer listed on the TSXV the Company may complete an additional financing to advance the GetCarBids business post listing.

The following table sets out the expected capital structure of the Company, upon completion of the Transaction and assuming completion of a 10-million-unit initial financing:

Stem7 Current Outstanding	6,921,000
Stem7 Initial Financing	10,000,000
Finder's Fee	1,000,000
Acquisition of GetCarBids	26,000,000
Total Shares outstanding on closing	**43,921,000**

The Transaction is subject to completion of the initial financing and receipt of TSXV approval. The Company anticipates to obtain TSXV approval, it will provide a management information circular and/or file statements disclosing terms of the Transaction and information regarding GetCarBids. This Transaction will be a change of both business and control, and a sponsor and shareholder approval may be required prior to TSXV approval. If necessary, the Company intends to seek a waiver of shareholder approval and sponsorship requirements, which the Company anticipates will be available under TSXV policies. The proposed financing must be completed prior to the Transaction close, and funds advanced, on a monthly basis, to finance GetCarBids Platform development.

OVERALL PERFORMANCE & RESULTS OF OPERATIONS

Three Month Period Ended September 30, 2016

During the three-month period ended September 30, 2016 ("Q3 2016"), the Company incurred a gain of $6,129 or $0.00 per share compared to a loss of $8,034 or $0.00 per share during the period ended September 30, 2015 ("Q3 2015"). During the current period, the Company reported accounting and audit fees of -$8,380 (Q3 2015: $2,380), interest and bank charges $72 (Q3 2015: $1,474), legal $2,782 (Q3 2015: $1,284), administrative costs -$8,184 (Q3 2015: $1,434), transfer agent and listing fees $2,081 (Q3 2015: $1,463) and travel and promotion costs of $nil (Q3 2015: $nil).

Nine Month Period Ended September 30, 2016

During the nine-month period ended September 30, 2016, the Company incurred a gain of $1,434 or $0.00 per share compared to a loss of $100,879 or $0.04 per share during the nine-month period ended September 30, 2015. The loss reduction was attributable to recognizing a $15,022 gain on accounting and audit fees and administrative costs accrued during prior periods and significantly reduced office and administrative costs. During the current period, the Company reported accounting and audit fees of -$7,594 (2015: $14,270), interest and bank charges $240 (2015: $3,148), legal $835 (2015: $15,275), administrative costs -$7,428 (2015: $53,269), transfer agent and listing fees $12,463 (2015: $14,917) and travel and promotion $50 (2015: $nil).

SUMMARY OF QUARTERLY RESULTS

The table below present's selected financial data for the Company's eight most recently completed quarters, all information was prepared in accordance with IFRS.

	Sept 30, 2016 $	June 30, 2016 $	Mar 31, 2016 $	Dec 31, 2015 $	Sept 30, 2015 $	June 30, 2015 $	Mar 31, 2015 $	Dec 31, 2014 $
Financial results								
Revenue	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Loss (gain) for period	(6,129)	11,742	(7,047)	8,998	8,034	75,469	17,375	28,845
Basic & diluted loss per share	0.00	0.00	0.00	0.00	0.00	0.03	0.01	0.01
Statement of Financial Position								
Cash	2,838	5,726	2,447	2,502	6,432	585	522	3,577
Exploration & evaluation assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total assets	7,064	9,542	7,394	6,686	8,724	2,606	1,497	3,963
Equity	(79,718)	(85,847)	(134,106)	(141,153)	(282,275)	(274,240)	(198,771)	(181,396)

Since the start of fiscal 2014 management has opted to forego management fees while the Company focuses on reducing debt and seeking potential opportunities. Quarterly losses reflect the costs of maintaining the Company in good standing and investigating potential business opportunities. The loss in the period ended June 30, 2015 includes a $50,000 expense to settle a legal dispute with a former landlord. Upon the successful completion of the GetCarBids Inc. transaction as the Company's business evolves, initially quarterly losses are expected to increase prior to reversing as the Company achieves its business objectives.

LIQUIDITY AND CAPITAL RESOURCES

As at September 30 2016, the Company had current assets totaling $7,064, consisting of $2,838 in cash and $4,225 in receivables, and reported working capital deficit of $79,718. The Company does not have cash flow from operations due and equity financings have been the sole source of funds.

Current liabilities as at September 30, 2016 consist of accounts payable and accrued liabilities totalling $86,782.

The Company will require additional capital funding to be able to meet its commitments and will require additional capital to fund its operations which is expected to be raised through additional equity financings.

Additional funds will be required to pursue business opportunities and cover general administrative and corporate operating requirements. Given volatility in equity markets, global uncertainty in economic conditions, cost pressures and results of exploration activities there can be no certainty equity funding will be available to the Company or if available funding will be on acceptable terms. Management believes it will be able to raise equity capital as required, but recognizes that there will be risks which may be beyond its control.

On April 6, 2016 the Company closed a private placement of 1,200,000 units at a price of $0.05 per unit, for gross proceeds of $60,000. Each Unit consisted of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company at an exercise price of $0.10 per share for a period of one year from the date of closing.

On September 8, 2016, in conjunction with announcing signing the definitive agreement to acquire GetCarBids Inc. the Company announced a private placement of up to $1,500,000 consisting of 10,000,000 units priced at $0.15. Each unit will be comprised of 1 common share and ½ warrant. Each full warrant can be exercised to purchase one common share in the Company at a price of $0.25 for a period of 12 months from the closing of the proposed private placement.

GOING CONCERN

The Financial Statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Several material uncertainties may cast a significant doubt on the validity of this assumption. The Company continues to incur operating losses, has limited financial resources, no source of operating cash flow, and no assurances that sufficient funding, including adequate financing, will be available to conduct further property evaluations or pursue other business opportunities as they arise. The Company's ability to continue as a going concern is dependent upon its ability to obtain the financing necessary to complete its plans by issuance of share capital or other means. As at September 30, 2016, the Company had an accumulated deficit of $16,137,392 and had a working capital deficiency of $79,718. In the opinion of management current working capital is insufficient to support the Company's general administrative and corporate operating requirements on an on-going basis for the next 12 months. Until additional funds are secured, the Company may not have resources to pursue further business opportunities. Management plans to secure necessary financing through the issuance of new equity instruments and/or entering into joint venture arrangements. There is no assurance that the Company will be successful in securing additional funding.

COMMITMENTS

Other than obligations disclosed in the Financial Statements and elsewhere this MD&A the Company does not have any commitments.

OFF - BALANCE SHEET ARRANGEMENTS

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

RELATED PARTY TRANSACTIONS

Related party transactions not disclosed elsewhere are as follows:

a) During the nine months ended September 30, 2016, $Nil accounting fees of (September 30, 2015: $Nil) were incurred from a company controlled by a former officer of the Company. As at September 30, 2016, $8,400 (December 31, 2015: $8,400) remains payable and is included in accounts payable and accrued liabilities.

b) During the year ended December 31, 2015, a total of $104,400 in amounts owing to directors/officers and companies controlled by directors/officers of the Company was settled by issuance of 2,088,000 common shares.

Included in accounts payable and accrued liabilities at September 30, 2016 is $13,520 (December 31, 2015 - $9,320) due to both current and former officers, directors or companies with a director in common for cash advances, unpaid consulting fees and unpaid expenses.

Key management personnel consist of the officers of the Company and the Company's Board of Directors.

During the nine months ended September 30, 2016 and the year ended December 31, 2015 there was no key management personnel compensation.

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements requires the Company to select from possible alternative accounting principles, and to make estimates and assumptions that determine the reported amounts of assets and liabilities at the balance sheet date and reported costs and expenditures during the reporting period. Estimates and assumptions may be revised as new information is obtained, and are subject to change. The Company's accounting policies and estimates used in the preparation of the financial statements are considered appropriate in the circumstances, but are subject to judgments and uncertainties inherent in the financial reporting process.

CHANGES IN ACCOUNTING POLICIES

Several new standards, amendments to standards and interpretations are not yet effective as of September 30, 2016. These new standards and interpretation are being evaluated, but not expected to have a material effect on the financial statements of the Company. The Company intends to adopt the following standard and amendments when effective:

New accounting standards effective for annual periods on or after January 1, 2018:

IFRS 9 Financial Instruments- IFRS 9 was issued in November 2009 and contained requirements for financial assets. This standard addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at the fair value through profit or loss or at fair value through other comprehensive income. Where such equity instruments are measured at fair value through other comprehensive income, dividends are recognized in profit or loss to the extent not clearly representing a return of investment; however, other gains and losses (including impairments) associated with such instruments remain in accumulated other comprehensive income indefinitely.

Requirements for financial liabilities were added in October 2010 and they largely carried forward existing requirements in IAS 39, *Financial Instruments – Recognition and Measurement*, except that fair value changes due to credit risk for liabilities designated at fair value through profit and loss would generally be recorded in other comprehensive income.

IFRS 9 is effective for annual periods beginning on or after January 2018 with early adoption permitted. The Company has not yet begun the process of assessing the impact that the new and amended standards will have on its consolidated financial statements or whether to early adopt any of the new requirements.

The extent of the impact of adoption of these standards and interpretations on the financial statements of the Company has not been determined.

FINANCIAL AND OTHER INSTRUMENTS

As at September 30, 2016, the Company's financial instruments include cash and accounts payable.

As at September 30, 2016, the classification of the financial instruments, as well as their carrying value and their fair values, with comparative figures for December 31, 2015 are shown below:

	Sept, 2016		December 31, 2015	
	Fair Value	**Carrying Value**	**Fair Value**	**Carrying Value**
Financial Assets				
Cash	$ 2,838	$ 2,838	$ 2,502	$ 2,502
Financial Liabilities				
Accounts payable	$ 86,782	$ 86,782	$ 147,839	$ 147,839
Short-term loans	-	-	-	-

FINANCIAL RISK AND UNCERTAINTIES

Interest Rate and Credit Risk
Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places the cash with rated financial institutions.

Currency Risk
The Company may be exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. As at September 30, 2016, the Company did not have any significant monetary assets and liabilities denominated in a foreign currency.

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.

Market Risk
Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The Company is exposed to market risk in holding its marketable securities, and unfavourable market conditions could result in dispositions of investments at less than favourable prices.

NON FINANCIAL RISKS AND UNCERTAINTIES

The Company has no history of profitable operations and its present business is at an early stage. As such, the Company is subject to many risks common to such enterprises, including under-capitalization, cash shortages and limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

The risks and uncertainties described in this section are not inclusive of all risks and uncertainties to which the Company may be subject. For more information of the risks and uncertainties to which the Company may be subject please refer to the Company's MD&A for the financial year ended December 31, 2015.

PROPOSED TRANSACTIONS

On September 8, 2016, the Company announced that it had entered an agreement to acquire 100% of the issued and outstanding shares of GetCarBids Inc. The transaction is subject to the filing of certain documents relating to the Company and the transaction, the completion of an equity financing and certain approvals.

SUMMARY OF SHARE CAPITAL

On January 9, 2015 the Company announced effective January 12, 2015 it would be consolidating its issued and outstanding shares such that every ten (10) existing shares would be consolidated into one (1) new share. Post consolidation the Company's shares commenced trading on the NEX Board of the TSX Venture Exchange under the new trading symbol STS.H.

The table below presents the Company's post share consolidation common share data as of November 21, 2016:

	Price	Expiry date	Nov 21, 2016
Common shares, issued and outstanding			**6,921,342**
Securities convertible into common shares:			
Stock Options			nil
Total Options			nil
Warrants	$0.10	April 6, 2017	1,200,000
Total Warrants			1,200,000
Total options & warrants			**1,200,000**

DIVIDENDS

Stem 7 Capital Inc has no earnings or dividend record and is unlikely to pay any dividends in the foreseeable future as it intends to employ available funds for mineral exploration. Any future determination to pay dividends will be at the discretion of the Board of Directors of Stem 7 Capital Inc and will depend on Company's financial condition, results of operations, capital requirements and such other factors as the Board of Directors deem relevant.

STEM 7 CAPITAL INC.
(Formerly Canada Gold Corp.)

MANAGEMENT DISCUSSION & ANALYSIS

For the three and nine months ended September 30, 2016

NATURE OF THE SECURITIES

The purchase of the Company's securities involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks. The Company's securities should not be purchased by persons who cannot afford the possibility of the loss of their entire investment. Furthermore, an investment in the Company's securities should not constitute a major portion of an investor's portfolio.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements.

In contrast to the certificate required under National Instrument 52-109 Certificate of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures "(DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109, in particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

i. controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii. a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

APPROVAL

The Board of Directors oversees management's responsibility for financial reporting and internal control systems through an Audit Committee. This Committee meets periodically with management and annually with the independent auditors to review the scope and results of the annual audit and to review the financial statements and related financial reporting and internal control matters before the financial statements are approved by the Board of Directors and submitted to the shareholders of the Company. The Board of Directors of Stem 7 Capital Inc has approved the financial statements and the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning Stem 7 Capital's general and administrative expenses is provided in the Company's Financial Statements as at and for the three and nine-months ended September 30, 2016. These Financial Statements and additional information on the Company are available on SEDAR at www.sedar.com.

STEM 7 Capital Inc.

"David McMillan"

Executive Chairman & CEO
November 21, 2016