KRAMER CAPITAL CORP.
INTERIM MD&A – QUARTERLY HIGHLIGHTS
FOR THE THREE MONTHS ENDED MARCH 31, 2017

Background

This Management Discussion and Analysis – Quarterly Highlights ("Quarterly Highlights") of for Kramer Capital Corp. ("Kramer" or the "Company") is prepared as at May 19, 2017 and should be read in conjunction with the Company's unaudited condensed interim financial statements for the three months ended March 31, 2017 and in conjunction with its audited financial statements as at December 31, 2016 and for the year then ended.

The unaudited condensed interim financial statements for the three months ended March 31, 2017, and comparative information presented therein, have been prepared in accordance with International Financial Reporting Standard ("IFRS") and with International Accounting Standard 34, "Interim Financial Reporting", as issued by the International Accounting Standards Board ("IASB").

All dollar figures included therein and in the following Quarterly Highlights are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

The Company is a Capital Pool Corporation (a "CPC"), defined by Policy 2.4 of the TSX-Venture Exchange ("TSX-V"). As a CPC, the Company's immediate objective is to identify and acquire either operating assets or a business, subject to shareholders' approval, that meet the criteria of a Qualifying Transaction, as defined by the TSX-V ("Qualifying Transaction"). Until such time that a Qualifying Transaction is completed, the Company will have no significant revenue and will incur expenses primarily for Qualifying Transaction investigation, TSX-V listing and filing requirements, professional services and office facilities and administration, subject to certain restrictions under Policy 2.4.

As of the date of these Quarterly Highlights, the Company is not investigating a known potential Qualifying Transaction.

Forward-Looking Statements

Certain statements contained in the following Quarterly Highlights constitute forward-looking statements. Such forward-looking statements involve a number of 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 such forward-looking statements. These risks include, but are not limited to, the Company completing a Qualifying Transaction, and its ability to raise sufficient capital for short-term operations and to fund a Qualifying Transaction. Readers are cautioned not to place undue reliance on these forward-looking statements.

Potential Qualifying Transaction

On February 8, 2017, the Company entered into a letter of intent with Sixty North Gold Mining Ltd., formerly 1082138 B.C. Ltd., ("Sixty North"), pursuant to which the Company would acquire all shares in Sixty North in a share-for-share exchange, and, after a concurrent financing, the resulting issuer would be engaged in the exploration and development of certain mineral interests held by Sixty North. Subsequent to March 31, 2017, the Company and Sixty North terminated the letter of intent.

During the three months ended March 31, 2017, the Company received $20,000 from Sixty North for legal, accounting and listing and filing fees incurred in relation to the proposed transaction. As of March 31, 2017, the Company had incurred $12,715 in such charges, none of which have been recognized as expenses by the Company and retained the remaining balance of $7,285 for subsequent expenses.

Analysis of the Company's Financial Performance and Condition

The Company incurred a loss of $10,748 ($0.01 per share) for the three months ended March 31, 2017 compared with a loss of $10,169 ($0.01 per share) for the same period of 2016.

The net loss for the three months ended March 31, 2017 is comparable with that from the three months ended March 31, 2016, reflecting a generally consistent nature and level of operating expenses for office administration and facilities, transfer agent and stock exchange listing and filing fees, professional fees and other costs incurred as a publicly-traded entity, although there were some comparative differences owing the timing of certain legal and transfer agent services in the two periods.

As at March 31, 2017, the Company had cash of $10,407 and liabilities of $15,315. During the three months ended March 31, 2017, the Company spent $12,486 (2016 - $14,830) on general and administrative costs, TSX-Venture listing fees and transfer agent fees incurred in the period as well as for the settlement of amounts accrued in previous periods. Additionally, the Company received $20,000 from BC legal, accounting and listing and filing fees incurred in relation to the proposed acquisition of BC, of which $12,715 was spent in the period.

Liquidity and Changes to Expense Structure

As a CPC, the Company's routine expenses are limited to general administrative costs such as TSX-V listing and filing fees, audit fees and accounting fees. When the Company has identified a potential Qualifying Transaction, additional legal or other transaction-related costs may be incurred, regardless of whether or not the transaction is ultimately completed. In light of current volatile financial markets, particularly in the resources sector, it is uncertain as to when a Qualifying Transaction can be completed.

The Company's current cash balance is not sufficient to pay its existing accounts payable and accrued liabilities and to maintain routine on-going operations for the next 12 months. As a result, the Company requires additional financing.

Related Party Transactions

The Company is party to a corporate service agreement with Earlston Management Corp. ("Earlston"), a company related by virtue of providing key management services to the Company. Under the terms of the agreement, the Company pays Earlston a fee of $1,000 (plus sales taxes) per month for accounting and administrative services and reimburses Earlston for all reasonable expenses incurred in the performance of its services. During the three months ended March 31, 2017, the Company incurred $3,150 (2016 - $3,150) of such costs with Earlston and, as at March 31, 2017, $4,272 (December 31, 2016 - $3,198) was owing to Earlson and is included in accounts payable and accrued liabilities.