WANGTON CAPITAL CORP.

FORM 51-102F1
MANAGEMENT'S DISCUSSIONS & ANALYSIS
FOR THE THREE MONTHS ENDED
MARCH 31, 2017

Introduction

Wangton Capital Corp. ("Wangton" or the "Company") is classified as a "Capital Pool Company" for the purposes of the policies of the TSX Venture Exchange, Inc. (the "Exchange"). As a result, the Company's current business is to identify and evaluate businesses and assets with a view to completing a "Qualifying Transaction". Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a non-arm's length Qualifying Transaction is also subject to "majority of the minority approval" in accordance with Policy 2.4 of the Exchange. The Company has not conducted commercial operations other than to enter into preliminary discussions for the purpose of identifying potential acquisitions or interests. Specifically, the company has entered into a letter of intent as described below.

Until completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition.

Except as described in the Company's amended and restated prospectus dated September 12, 2011, or as otherwise approved by the TSX-V, the funds raised pursuant to the Company's initial public offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

As a result of the Company's inability to complete a Qualifying Transaction within the permitted time prescribed by Exchange Policy 2.4, the Company's listing has been transferred to the NEX board of the Exchange effective March 14, 2014.

This management's discussion and analysis ("MD&A") focuses on significant factors that affected Wangton during the relevant reporting period and to the date of this report. The MD&A supplements, but does not form part of, the financial statements of the Company and the notes thereto for the three months ended March 31, 2017 and, consequently, should be read in conjunction with the aforementioned financial statements for the year ended December 31, 2016.

Date

This management discussion and analysis is dated May 30, 2017.

Additional Information

Additional information about the Company is available under the Company's profile on SEDAR at www.sedar.com.

The Company reports its financial information in Canadian dollars and all monetary amounts set forth herein are expressed in Canadian dollars unless specifically stated otherwise. The financial information presented in this MD&A has been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (the "IASB"). The Company's unaudited condensed interim financial statements for the three months ended March 31, 2017 and 2016 were prepared in accordance with IAS 34 Interim Financial Reporting.

Overview of Significant Events and Review of Activities

The Company has undergone various changes to management and the board of directors which include the following:

- In October 2015, the Company appointed Mirza Rahimani as CFO replacing Mr.Naso. Francis Leong and Johnny Pak also resigned as directors.
- In November 2015, Moe Dilon was appointed as Chairman of the Company.
- In December 2015, Zahir Dhanani resigned and Mirza Rahimani was appointed as director.
- In January 2016, Jerry Grafstein and Cyrus Driver were appointed as directors.

On February 15, 2016 the Company entered into a letter of intent with Ideas Through Iris SAS ("ITI"), Oruga Touching Dreams SAS ("Oruga"), Valor Invest Ltd. ("Valor") and certain shareholders of ITI and Oruga with respect to the proposed acquisition of ITI by Wangton (the "Transaction"). ITI is a technology company organized under the laws of the Republic of Colombia. Oruga is a company organized under the laws of the Republic of Colombia and provides content for various different platforms of media.

In connection with the proposed Transaction, the Company entered into a Share Exchange Agreement dated August 24, 2016 with ITI, Oruga, Pedro Tosin Fernandez and the shareholders of ITI with respect to the Transaction of which was expected to qualify as the Company's qualifying Transaction subject to a number of conditions including: (a) approval from the shareholders of Wangton; (b) the approval of TSX Venture Exchange (the "Exchange"); and (c) the raising of sufficient financing to meet the requirements of the Exchange.

As part of the Transaction, the Company has advanced loans of $459,126 (US$345,000) to ITI as of March 31, 2017. The loan bears interest at 10% and is secured by pledges over 100% of ITI shares and 53.8% of Oruga shares. As of March 31, 2017, the Company has accrued interest receivable of $48,345 (US$36,327).

During the year ended December 31, 2016, the repayment date was extended from February 18, 2017 to June 30, 2017.

On January 16, 2017 the Company terminated the Share Exchange Agreement in connection with the proposed transaction. The parties to the Share Exchange Agreement have no continuing obligations and all loans made by the Company in connection with the Share Exchange Agreement remain outstanding in accordance with their terms. Legal and consulting costs related to the Transaction have been expensed and recorded as legal and consulting in the statements of comprehensive loss.

The company has announced a non-brokered private placement of up to 3,333,000 common shares at a price of $0.15 per share for gross proceeds of up to $500,000. In connection with the offering and subject to regulatory approval, the company will pay certain eligible finders a finder's fee for common shares sold in the offering at the discretion of the company. The net proceeds of the private placement will be applied to the company's continued efforts in completing a qualifying transaction and general working capital needs.

Review of Selected Financial Results

The following are selected financial results as at, and for the years ended December 31, 2016, 2015, and 2014:

	Years ended December 31,		
	2016	**2015**	**2014**
Total assets	542,604	497,478	6,687
Total shareholder's equity (deficiency)	339,131	430,281	(204,556)
Revenue	-	-	-
Net loss	(301,920)	(198,135)	(160,393)
Basic and diluted loss per share	0.03	0.05	0.09
Accounting and audit	17,300	17,560	20,000
Amortization	1,231	-	-
Filing fees	19,399	21,025	17,646
Foreign exchange	3,628	-	-
Legal and consulting	340,813	124,054	107,917
Office and miscellaneous	28,451	6,668	373

Rent expense		34,830		5,500	-
Share-based payments		-		23,908	-
Travel		43,464		39,056	14,457
Loss before other items	**$**	**489,116**	**$**	**237,771**	**$ 160,393**

General and administrative expenses (which exclude the impact of results reported under "other items" as discussed below) for the year ended December 31, 2016, were $489,116 compared to $237,771 for the year ended December 31, 2015. Excluding non-cash expenses (year ended December 31, 2016 – nil; year ended December 31, 2015 - $23,908) the Company's total expenses were higher in the current period primarily due to legal, consulting and travel costs related to pursuing the Transaction with ITI. Also, the Company incurred rent expense for office space not incurred in prior periods.

Other items of $187,196 during the most recent year end, are primarily comprised of a recovery of consulting fees and interest income of $37,196 which were not incurred in prior periods. The comparative period other items of $39,636 is entirely comprised of a gain on settlement of accounts payable.

The Company incurred the following expenses for the three months ended March 31, 2017 and 2016:

	Three months ended March 31,			
		2017		**2016**
Amortization		308		308
Filing fees		2,958		5,936
Foreign exchange		4,445		19,860
Legal and consulting		8,913		92,022
Office and miscellaneous		922		9,291
Rent expense		-		10,605
Travel		-		9,298
Loss before other items	**$**	**(17,546)**	**$**	**(147,320)**

Total expenses (which exclude the impact of results reported under "other items" as discussed below) for the three months ended March 31, 2017 were $17,546 compared to $147,320 for the three months ended March 31, 2016. The Company's total expenses were higher in the comparative period primarily due to legal and consulting costs related to pursuing the Transaction with ITI, foreign exchange effect of a foreign currency receivable and rent expenses for office space not incurred in prior periods; offset by less travel activities relative to the comparative period.

Other items of $11,479 (2016 - $2,884) are comprised of interest income due to advances to ITI.

Summary of Quarterly Results

	Gross Revenue	Net loss (income)	Basic and Diluted Loss Per Share
Q1 ended March 31, 2015	N/A	$ 103,408	$ (0.049)
Q2 ended June 30, 2015	N/A	$ 77,902	$ (0.030)
Q3 ended September 30, 2015	N/A	$ (10,267)	$ 0.000
Q4 ended December 31, 2015	N/A	$ 27,092	$ (0.029)
Q1 ended March 31, 2016	N/A	$ 144,436	$ (0.015)
Q2 ended June 30, 2016	N/A	$ 125,973	$ (0.001)
Q3 ended September 30, 2016	N/A	$ 60,243	$ (0.006)
Q4 ended December 31, 2016	N/A	$ 99,153	$ (0.011)
Q1 ended March 31, 2017	N/A	$ 6,067	$ (0.000)

Net income during the quarter ended September 30, 2015 is entirely due to a one time gain recognized on the settlement of accounts payable.

Liquidity

As at March 31, 2017 the Company had a working capital surplus of $328,447.

Cash Flows

During the period ended March 31, 2017, the Company used cash in operating activities of $14,251 compared to $160,566 during the comparative period. This decrease relative to the comparative period is entirely due to costs related to pursuing the Transaction with ITI.

During the period ended March 31, 2017, the Company experienced investment cash effect of $nil whereas in the comparative period, a cash outflow of $330,319 primarily related to the total amounts advanced to ITI along with the purchase of office equipment.

Additionally, the Company experienced $nil of financing related cash inflows during the period ended March 31, 2017 as compared to $255,270 during the comparative period, of which related to the net cash received from the issuance of shares and subscriptions received.

Share Capital

On January 22, 2016, the Company closed a private placement of 4,391,733 common shares at a price of $0.15 for gross proceeds of $658,760, of which $459,064 was received at December 31, 2015. The Company issued 59,500 common shares with a fair value of $8,926 as finder's fees.

On May 17, 2016, 200,000 shares were returned to the Company by a third party related to a previously issued finder's fee in connection with a private placement in the prior year. These shares were cancelled on May 17, 2016.

On July 29, 2016, the Company received a share subscription amount of $20,000.

On February 9, 2015, the Company closed a non-brokered private placement of 2,000,000 common shares at a price of $ 0.075 per share for gross proceeds of $150,000.

In addition, the Company paid finder's fees of 200,000 common shares with an estimated fair value of $15,000.

On August 14, 2015, the Company closed a non-brokered private placement of 2,000,000 common shares at a price of $0.10 per share for gross proceeds of $200,000

Escrowed Shares

Pursuant to an escrow agreement dated September 9, 2011, taking effect of share consolidations post IPO, as of September 30, 2016 150,000 seed shares were held in escrow. In connection with private placements subsequent to IPO and related escrow agreement dated January 25, 2016, an additional 2,318,400 common shares issued to directors, officers and related parties, were escrowed during the year ended December 31, 2016. The release terms of all escrowed shares are 10% to be released on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% to be released every nine months thereafter. As at March 31, 2017 there were a total of 2,468,400 common shares in escrow.

Stock Options

During the year ended December 31, 2016, 205,940 stock options expired that were issued to former directors and officers who had resigned in the prior year. As at December 31, 2016 and March 31, 2017, there were nil stock options outstanding.

Related Party Transactions

During the periods ended March 31, 2017 and 2016, the Company did not incur any salaries or share based payments to key management.

As of March 31, 2017 the Company had $nil (2016 – $nil) balances due to related parties.

Off-Balance Sheet Arrangements

The Company has not engaged in any off-balance sheet arrangements such as obligations under guarantee contracts, a retained or contingent interest in assets transferred to an unconsolidated entity or any obligation under derivative instruments. Nor has the Company engaged in any obligation under a material variable interest in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the Company or engages in leasing or hedging services with the Company.

Use of Estimates and Judgments

The preparation of the financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates.

The financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences.

Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to the inputs used in calculating deferred income taxes, the determination of categories of financial assets and liabilities, and the determination of the Company's ability to continue as a going concern.

Financial Instruments

The Company's financial instruments consist of cash, loans receivable and accounts payable. The fair values of these financial instruments approximate their carrying values unless otherwise stated.

Significant Accounting Polices

The Company's significant accounting policies are summarized in Note 3 to the financial statements for the period ended March 31, 2017. New standards and interpretations not yet effective include:

IAS 7 'Statement of Cash Flows': In January 2016, the IASB issued an amendment to IAS 7 Statement of Cash Flows. The amendment to IAS 7 requires additional disclosures for changes in liabilities arising from financing activities. This includes changes arising from cash flows, such as drawdowns and repayments of borrowings, and non-cash changes, such as acquisitions, disposals and unrealized exchange differences. The amendment is effective for fiscal years beginning on or after January 1, 2017, and is applied on a prospective basis. The adoption of this standard is not expected to have a material impact on the Company's financial statements.

IFRS 2 'Share-based payments' In June 2016, the IASB issued the final amendments to IFRS 2 Share-based payments that clarify the classification and measurement of share-based payment transactions. This includes the effect of vesting and non-vesting conditions on the measurement of cash-settled share-based payments, share-based payment transactions with a net settlement feature for withholding tax obligations, and a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled. The amendments are to be applied prospectively and are effective for annual periods beginning on or after January 1, 2018, with earlier application permitted. The Company is currently assessing the impact of this standard.

IFRS 9, Financial Instruments, 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 and loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit and loss or at fair value through other comprehensive income. The adoption of this standard is not expected to have a material impact on the Company's financial statements.

IFRS 15 Revenue from Contracts with Customers - In May 2014, the IASB issued IFRS 15 – Revenue from Contracts with Customers ("IFRS 15") which supersedes IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers, and SIC 31 – Revenue – Barter Transactions Involving Advertising Services. IFRS 15 establishes a comprehensive five-step framework for the timing and measurement of revenue recognition.

The adoption of this standard is not expected to have a material impact on the Company's financial statements.

IFRS 16 'Leases': IFRS 16 will be effective for accounting periods beginning on or after January 1, 2019. Early adoption will be permitted, provided the Company has adopted IFRS 15. This standard sets out a new model for lease accounting. The adoption of this standard is not expected to have a material impact on the Company's financial statements.

Subsequent Events

Subsequent to March 31, 2017, a shareholder advanced the company $10,000 as a short term, working capital loan which had no fixed term and a stated interest rate of 10% per annum.

Risks and Uncertainties

The Company has a limited history of operations and has not yet entered into an agreement in principle to acquire or complete a Qualifying Transaction.

External financing will be required to fund the Company's continued activities primarily through the issuance of common shares. There can be no assurance that the Company will be able to obtain adequate financing. The securities of the Company should be considered a highly speculative investment.

The Company has no meaningful revenues and does not expect to have any meaningful revenues in the foreseeable future. In the event that the Company generates any meaningful revenues in the future, the Company intends to retain its earnings in order to finance further growth. Furthermore, the Company has not paid any dividends in the past and does not expect to pay any dividends in the future.

Forward Looking Statements

This MD&A and other public announcements by the Company may contain information that is forward looking and is subject to risks and uncertainties. Forward-looking information includes information concerning the Company's future financial performance, business strategy, plans, goals, and objectives. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward looking statements. In particular, forward-looking statements included in this MD&A include, but are not limited to, the focus of capital expenditures; expectations regarding the ability to raise capital and to identify and evaluate business and assets with a view to complete a Qualifying Transaction; timing of adoption and implementation of new accounting policies and timing of payment of dividends.

These statements involve known and unknown risks, uncertainties and other factors that could cause actual results or events to differ materially from those anticipated in such forward-looking statements, including, among other things: the ability of the Company to successfully implements its strategic initiatives and whether such strategic initiatives will yield the expected benefits; changes to the laws, rules, and regulations applicable to the Company; unavailability of financing; changes in government regulation; general economic conditions; general business conditions; escalating professional fees; escalating transaction costs and the failure to successfully complete a Qualifying Transaction.

With respect to forward-looking statements contained in this MD&A, the Company has made assumptions regarding: timing and amount of capital expenditures; future exchange rates; conditions in general economic and financial markets; availability of potential business assets required to complete a Qualifying Transaction; effects of regulation by governmental agencies and future operating costs.

Management has included the above summary of assumptions and risks related to forward-looking information provided in this MD&A in order to provide shareholders with a more complete perspective on the Company's future outlook and such information may not be appropriate for other purposes. Readers are cautioned that the foregoing lists of factors are not exhaustive.

The Company does not intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as expressly required by applicable securities laws. Readers are cautioned not to place undue reliance on forward-looking statements, which are effective only as of the date of this MD&A or as of the date otherwise specifically indicated herein.