RED ROCK CAPITAL CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FIRST QUARTER ENDED MARCH 31, 2015

Introduction

The following Management's Discussion and Analysis ("MD&A") is dated June 1, 2015 and should be read in conjunction with the unaudited condensed interim financial statements of Red Rock Capital Corp. ("Red Rock" or the "Company") for the three months ended March 31, 2015. The MD&A should also be read in conjunction with the audited annual financial statements and MD&A for the year ended December 31, 2014. The unaudited condensed interim financial statements do not include all the information required for annual financial statements. Red Rock prepares its unaudited condensed interim financial statements in accordance with International Accounting Standards ("IAS") 34 Interim Financial Reporting, under International Financial Reporting Standards ("IFRS"), as set out in Part 1 of the Handbook of the Canadian Institute of Chartered Accounts ("CICA Handbook").

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Red Rock common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) if it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information about the Company and its operations can be obtained from the offices of the Company or from www.sedar.com.

Cautionary Note Regarding Forward-Looking Information

Certain statements contained in the following MD&A 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. Readers are cautioned not to place undue reliance on these forward-looking statements.

Description of Business

The Company was incorporated on February 9, 2012 under the Business Corporation Act of the Province of British Columbia and is in the initial phase of the process in accordance with Policy 2.4 of TSX Venture Exchange for a Capital Pool Company ("CPC"). The Company's common shares commenced trading on the NEX board of the TSX Venture Exchange under the symbol "RCC-P.V" at the opening of the market on March 22, 2013.

The Company is classified as a Capital Pool Company as defined in Policy 2.4 – Capital Pool Companies ("Policy 2.4") of the TSX Venture Exchange ("Exchange"). The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. The Company did not complete a qualifying transaction within the 24 months from listing on the TSX-V and is therefore subject to halt of trading and delisting from the TSX Venture Exchange. The Company's continuing operations are dependent upon its ability to identify evaluate and negotiate an agreement to acquire an interest in a material asset or business. These conditions may cause significant doubt as to the Company's ability to continue as a going concern.

On March 19, 2015, at an annual and special meeting of its shareholders, the Company received majority disinterested shareholder approval to transfer to the TSX-V's NEX board (the "NEX"); and conditional upon listing on the NEX to cancel 1,100,001 escrowed pre-consolidation common shares held by Juneprinciples of the Company. The Company's application to the TSX-V for transfer to the NEX was accepted. The Company's common shares were suspended from trading pending the completion of a Qualifying Transaction.

On March 23, 2015 the Company announced that it was unable to complete a Qualifying Transaction within its 24 month deadline, including extensions, and that it was required by the TSX-V to transfer listings from the Tier 2 board of the TSX-V to the NEX. The Company has made application to the Exchange to extend the Qualifying Transaction deadline for a further 6 months. In the event this application is successful the Company will be reinstated to the TSX-V. In the event this application is not successful the Company will remain listed on the NEX and the Company will be required to cancel 1,100,001 escrowed common shares held by Principals of the Company.

The Company's registered office is located at Suite 1100-888 Dunsmuir Street, Vancouver, British Columbia, Canada.

The unaudited condensed interim financial statements of the Company are presented in Canadian dollars, which is the functional currency of the Company, unless otherwise noted.

The Company's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval. The audited financial statements do not include any adjustments to assets or liabilities should the Company be unable to continue in existence.

OVERALL PERFORMANCE

Performance Highlights

		March 31, 2014		March 31, 2013
Revenue	$	-	$	-
Net loss		(12,132)		(9,916)
Net loss per share – basic and diluted		(0.00)		(0.00)
Cash from (used) in operations	$	(9,166)	$	(8,275)
Total assets	$	550,073	$	398,552
Capital expenditures	$	-	$	-

The net loss of the three month period ended March 31, 2015 was $12,132 compared to $9,916 for the period ended March 31, 2014. The increase in the net loss is attributed to professional fees incurred for legal services, increase in rent expense and office expenses offset by the decrease in transfer agent fees. Cash used in operations increased $891 to $9,166 at March 31, 2015 compared to $8,275 at March 31, 2014. The increase in the cash used from operations is the result of the timing of the payment of general and administrative expenses resulting in legal fees. At March 31, 2015, the Company has total assets of $550,073 compared to $398,552 at March 31, 2014. The increase is attributed to the increase in cash as a result of the issuance of common shares in the prior year.

RESULTS OF OPERATIONS

Consulting Fees

		March 31, 2015		**March 31, 2014**
Professional fees	$	2,519	$	-

Professional fees for the first quarter of fiscal 2015 was $2,519 compared to nil in 2014 representing a increase of $2,519. The increase in professional fees is the result of the increase in the legal costs for corporate matters of the Company.

Transfer Agent Fees

		March 31, 2015		March 31, 2014
Transfer agent fees	$	2,033	$	3,812

Transfer agent fees for the first quarter of fiscal 2015 was $2,033 compared to $3,812 in 2014 representing a decrease of $1,779. The decrease in transfer agent fees is the result of the lower cost of the transfer agent.

LIQUIDITY AND CAPITAL RESOURCES

Liquidity

Red Rock utilizes existing cash and the issuance of equity instruments to provide liquidity to the Company and finance development projects. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due.

The following table shows how the activities of the Company were financed:

		March 31, 2015		March 31, 2014
Cash on hand, beginning of period	$	557,590	$	391,565
Cash flow from operations:				
Funds from operations		(12,132)		(9,916)
Changes in working capital		2,966		1,641
Cash flow from financing		-		-
Available for investments		(9,166)		383,290
Cash flow used in investing		-		-
Cash on hand, end of period	$	548,424	$	383,290

The increase in funds used in operations of $2,216 from $9,916 at March 31, 2014 compared to $12,132 at March 31, 2015 is the result in the increase in the net loss in the period. At March 31, 2015, the Company incurred a loss of $12,132 resulting from legal fees. At March 31, 2014, the Company incurred a loss of $9,916. Fluctuations in working capital represented a cash inflow of $2,966 at March 31, 2015 compared to $1,641 at March 31, 2014, resulting in the increase in accounts payable from the payment of the accounting and transfer agent fees.

The following table shows the capital of the Company:

		March 31, 2014		December 31, 2014
Cash	$	(548,424)	$	(557,590)
Shareholders' equity		526,639		538,771
Net capital	$	(21,785)	$	(18,819)

The increase in the shareholders' equity in the year is primarily the result of the accumulated deficit due to operations.

Working Capital

Working capital decreased from $538,771 at December 31, 2014 to $526,639 at March 31, 2015. This was attributed to a decrease of $9,089 in current assets and an increase of $3,043 in current liabilities as a result of commercial operations.

Cash decreased $9,166 from $557,590 at December 31, 2014 to $548,424 at March 31, 2015 resulting from the loss from operations.

The decrease in current liabilities is due to the decrease in accounts payable and accrued liabilities, resulting from the timing of payments from operating and general and administrative activities.

Contractual Obligations

There are no significant contractual obligations.

SELECTED QUARTERLY FINANCIAL INFORMATION

Financial Quarter Ended (Unaudited)

	2015	2014		
	Mar 31	Dec 31	Sept 30	June 30
Revenue	$ -	$ -	$ -	$ -
Loss	$ (12,132)	$ (43,689)	$ (14,022)	$ (29,021)
Basic loss per share	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
Total assets	$ 550,073	$ 559,162	$ 607,680	$ 385,583

	2014	2013		
	Mar 31	Dec 31	Sept 30	June 30
Revenue	$ -	$ -	$ -	$ -
Loss	$ (9,916)	$ (14,465)	$ (12,173)	$ (42,720)
Basic loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.01)
Total assets	$ 398,552	$ 406,129	$ 418,993	$ 426,247

In the first quarter of 2015, the Company incurred a net loss of $12,132 compared to $43,689 in the fourth quarter of 2014. The decrease in net loss is attributed to the decrease in write off of GST receivable and reduction of professional fees related to accounting and legal. In the second, third and fourth quarters of 2014, the Company incurred costs associated with professional fees for corporate services. In the first quarter of 2014, the company had expense related to management and rent for the period. In the fourth quarter of 2013, the Company incurred costs associated with accounting, office rent and audit fees. In the third quarter of 2013, the Company incurred costs in relation to audit fees, office rent, and consulting fees. These costs were incurred for the purpose of accounting and management to maintain the public listing. In the second quarter of fiscal 2013, the Company incurred legal fees of $29,499 for the public listing.

OFF-BALANCE SHEET ARRANGEMENTS

Disclosure is required of all off-balance sheet arrangements that are reasonably likely to have a current or future effect on the results of operations or financial condition of the Company. Red Rock does not have such off-balance sheet arrangements.

Risk Factors

Investing in the common shares of the Company involves risk. Prospective investors should carefully consider the risks described below, together with all of the other information included in this MD&A before making an investment decision. If any of the following risks actually occurs, the business, financial condition or results of operations of the Company could be harmed. In such an event, the trading price of the common shares could decline and prospective investors may lose part or all of their investment.

No Operating History

The Company was incorporated on February 9, 2012, has not commenced commercial operations and has no assets other than cash. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to produce earnings or pay dividends in the immediate or foreseeable future. The Company has not completed a Qualifying Transaction within the 24 months from listing on the TSX-V and is therefore subject to a halt of trading and delisting from the TSX Venture Exchange. Until Completion of the Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. The Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction. Even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction.

Halt of Trading

Upon public announcement of a potential Qualifying Transaction, trading in the common shares of the Company will be halted and will remain halted until Completion of the Qualifying Transaction, or sooner pursuant to Policy 2.4. Neither the Exchange nor any securities regulatory authority passes upon the merits of the potential Qualifying Transaction. The Company failed to complete a Qualifying Transaction within 24 months of listing on the TSX-V as a result the Companys stock was halted as of March 25, 2015.

Exchange May Not Approve a Qualifying Transaction

Completion of a Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval as such terms are defined in Policy 2.4.

Notwithstanding that a transaction may meet the definition of a Qualifying Transaction; the Exchange may not approve a Qualifying Transaction:

(a) if the Company fails to meet the initial listing requirements prescribed by Policy 2.1 – Initial Listing Requirements of the Exchange upon Completion of the Qualifying Transaction;

(b) if, following Completion of the Qualifying Transaction, the Company will be a finance company or a mutual fund as defined under applicable securities laws;

(c) the consideration proposed to be paid by the Company in connection with the Qualifying Transaction is not acceptable to the Exchange; or

(d) for any other reason at the sole discretion of the Exchange.

Approval by the Majority of the Minority

Where Majority of the Minority Approval is required, unless the shareholder has the right to dissent and be paid fair value in accordance with the applicable corporate or other law, a shareholder who votes against a proposed Non-Arm’s Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Company of fair value for the common shares.

Dilution

If the Company issues treasury shares to finance acquisition or participation opportunities, control of the Company may change and subscribers may suffer dilution of their investment.

Directors and Officers

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company but will be devoting such time as required to effectively manage the Company. Some of the directors and officers of the Company are engaged and will continue to be engaged in the search for assets or businesses on their own behalf or on behalf of others such that conflicts may arise from time to time. As a consequence of such conflicts, the Company may be exposed to liability and its ability to achieve its business objectives may be impaired.

Reliance on Management

The Company is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Company is dependent upon the efforts and abilities of its directors and officers. The loss of any of its directors or officers could have a material adverse effect upon the business and prospects of the Company. The Company has yet to identify a transaction within the 24 month time frame. Management is continuing to work to find and complete a transaction to fulfill the requirements under the CPC qualifications.

Foreign Acquisition

In the event the Company identifies a foreign business as a proposed transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts.

Critical Accounting Estimates

The preparation of the financial statements requires management to make estimates 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 the revision affects both current and future periods.

Significant assumptions about the future that management has made 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 following:

- the inputs used in measurement for warrants in the statement of financial position;
- the inputs used in measurement for share based payments expense in the statement of operations and comprehensive loss.

NEW AND PENDING ACCOUNTING STANDARDS

The following new accounting standards were adopted as of January 1, 2014 and did not have a material impact on the consolidated financial statements of the Company:

Amendments to IAS 32, Financial Instruments: Presentation was amended, to clarify requirements for offsetting financial assets and financial liabilities. These amendments was effective January 1, 2014 and had no material impact on the financial statements of the Company.

Future Accounting Pronouncements

The following accounting pronouncements have been made, but are not yet effective for the Company as at December 31, 2014. The Company is currently evaluating the impact of these new and amended standards on its consolidated financial statements.

Amendments to IFRS 7, Financial Instruments: Disclosures ("IFRS 7") will require additional disclosure of information on transition from IAS 39 and IFRS 9, effective for annual periods beginning on or after January 1, 2015.

In October 2010, the IASB issued IFRS 9, Financial Instruments ("IFRS 9"), which represents the completion of the first part of a three-part project to replace IAS 39, and Financial Instruments: Recognition and Measurement, with a new standard. Per the new standard, an entity choosing to measure a liability at fair value will present the portion of the change in its fair value due to changes in the entity's own credit risk in the other comprehensive income or loss section of the entity's statement of comprehensive loss, rather than within profit or loss. Additionally, IFRS 9 includes revised guidance related to derecognition of financial instruments. IFRS 9 applies to financial statements for annual periods beginning on or after January 1, 2018, with early adoption permitted.

CONTROLS AND PROCEDURES

Disclosure controls and procedures ('DC&P') are intended to provide reasonable assurance that information required to be disclosed is recorded, processed, summarized and reported within the time periods specified by securities regulations and that information required to be disclosed is accumulated and communicated to management. Internal controls over financial reporting ('ICFR') are intended to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

TSX Venture listed companies are not required to provide representations in filings relating to the establishment and maintenance of DC&P and ICFR, as defined in Multinational Instrument MI- 52-109. In particular, the CEO and CFO certifying officers do not make any representations relating to the establishment and maintenance of (a) 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 (b) 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 their certificates regarding absence of misrepresentations and fair disclosures of financial information. 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 MI 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.

RELATED PARTY TRANSACTIONS

During the three period ended March 31, 2015, the Company paid $4,914 (2014 - $4,117) for rent to VC Holdings Inc. of which Andrew Cheshire is a shareholder. As at March 31, 2015, there are no amounts outstanding.

These transactions are in the normal course of operations and are measured at the exchange amount established and agreed to by the related parties.

OUTSTANDING SHARE DATA

Common shares

The following table sets forth the Company's outstanding share data:

Total common shares December 31, 2014	11,700,000
Total outstanding stock options	470,000
Total diluted common shares at June 1, 2015	12,170,000