RELEVIUM TECHNOLOGIES INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the three and six-month period ended December 31, 2016

This Management's Discussion and Analysis ("**MD&A**") for Relevium Technologies Inc. (the "**Company**") should be read in conjunction with the condensed consolidated interim financial statements for the three and six-month period ended December 31, 2016 and the audited consolidated financial statements for the year ended June 30, 2016 and the notes thereto, prepared in accordance with IFRS (International Financial Reporting Standards).

The effective date of this MD&A is February 27, 2017.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain of the information contained in this document may contain "forward-looking statements". Forward-looking statements may include, among others, statements regarding the Company's future plans, costs, objectives or economic performance, or the assumptions underlying any of the foregoing, including those concerning the Qualifying Transaction. In this document, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether such future performance will be achieved. Forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events and are subject to known or unknown risks, uncertainties and other unpredictable factors, many of which are beyond the Company's control. These risks and uncertainties include, but are not limited to, those described under the headings "Financial Instruments and Risk Management" and "Inherent Risk Factors" in this MD&A and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does it undertake any obligation, to update or revise any forward-looking statements contained in this MD&A to reflect subsequent information, events or circumstances or otherwise, except if required by applicable law.

BUSINESS OVERVIEW

The principal business of the Company is the identification, evaluation and acquisition of assets or a business in the Health and Wellness markets. The Company is focused in two major areas, namely E-Commerce and Wellness Services.

The Company was incorporated on July 19, 2012 pursuant to the *Canada Business Corporations Act*, and was a capital pool company as defined by Policy 2.4 (the "**CPC Policy**") of the TSX Venture Exchange (the "**Exchange**"). The Company's registered address is located at 1000 Sherbrooke Street West, Suite 2700, Montreal, Québec. On August 18, 2015, the Company announced the closing, effective as of August 7, 2015, of its Qualifying Transaction, as defined under the CPC Policy as described in Note 3 to the financial statements and on December 17, 2015, the Company changed its name to Relevium Technologies Inc., and is currently trading under the ticker symbol "RLV" on the TSX-V.

The Company's ability to continue as a going concern is dependent upon its ability to identify, evaluate and negotiate the acquisition of or participation in properties, assets or businesses. Such acquisitions will be subject to regulatory approval and may be subject to shareholder approval. In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

These financial statements do not reflect the adjustments to the carrying value of assets and liabilities, or the impact on the statement of operations and comprehensive loss and financial position classifications that would be necessary were the going concern assumption not appropriate.

CORPORATE UPDATE

At December 31, 2016, the Company had no significant sources of operating revenues and management was focused strictly on the identification and evaluation of targets for its E-Health business as part of its execution plans for 2017. During the first six months of the fiscal year ending June 30, 2017, the company was able to execute on the following:

Binding LOI to acquire BioGanix
On December 22, 2016, the Company announced it had entered into a binding letter of intent to acquire the assets of BioGanix Limited ("BGL"), a privately held nutraceutical company in Houston, Texas focused on heart, brain, digestive health and joint support; products sold through primarily through e-commerce platforms. Pursuant to the LOI, Relevium will be acquiring the assets of BioGanix including inventories, e-commerce platforms, logistics platforms and marketing software, trade names, trade-marks, trade secrets, licenses, inventions and technology relating to the entire current product line and pipeline of products in development. The transaction excludes all current and future liabilities. The aggregate purchase price of US$4.25 million, consisting of US$2.7 million in cash and a US$1.55 million two-year note carrying a yearly interest rate of 8% payable quarterly. The note will carry a convertibility clause allowing the holder to convert into common stock at a strike price of $0.1396 subject to the approval of the TSX Venture Exchange.

Appointment of expert advisors
On November 8, 2016, the Company announced the appointment of Quinn Roukema and Martin M. Scullion to the Advisory Board of the Corporation.

Mr. Quinn Roukema was appointed to provide strategic support to Relevium E-Health Inc. by leveraging his experience and success as an E-retailing entrepreneur. Mr. Martin M. Scullion was appointed to provide strategic support to Relevium Wellness Inc. by leveraging his extensive experience as a healthcare executive with involvement in delivering and consolidating health services and medical clinics.

Formation of two subsidiaries
On November 3, 2016, the Company announced the formation of two wholly-owned subsidiaries. The Company created Relevium E-Health Inc. for consolidating successful entrepreneurial businesses offering proprietary health and wellness products, including nutraceuticals, supplements and other paramedic products sold predominantly online direct to consumers. As previously reported, the Company is in advanced discussions and negotiations with several targets in the lucrative, growing and largely fragmented health and wellness e-commerce markets. Additionally, the Company created Relevium Wellness Inc. to execute on the Company's roll-up plans for existing physiotherapy clinics in Canada and the US.

Appointment of CEO
On October 25, 2016, the Company announced the appointment of Aurelio Useche as President and CEO, effective November 1st, 2016. Mr. Useche, who currently serves on the advisory board of Relevium providing support on corporate strategy and business development, leverages over 20 years of senior management experience including COO, CFO and CEO of private and publicly traded corporations in various industries including manufacturing, mining exploration, consumer goods and entertainment.

Mr. Useche is a CPA, CMA and a graduate of the executive MBA program at Queen's University School of Business. Mr. Useche is also a graduate of the Corporate Directors program at the University of Toronto's Rotman School of Business and of the Masters Certificate program in Risk Management program at York University's Schulich School of Business

Completion of Maestro Capital Private Placement

On October 18, 2016, the Company announced the completion of the private placement by Maestro Capital Corporation (the "Private Placement"). On July 6, 2016, the Company announced the execution of the subscription agreement by Maestro Capital Corporation, a CPC, for a total of 1,500,000 units, at a price of $0.10 each, each unit comprising one common share and a three-year share purchase warrant with an exercise price of $0.15. The private placement was subject to the approval of Maestro's shareholders.

Private placement

On August 19, 2016, the Company announced that it has completed its closing of a private placement and has issued an aggregate amount of 5,058,000 units of the Company (the "Units") at a price of $0.10 per Unit, for gross proceeds of $505,800 to the Company (the "Private Placement"). Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant entitling the holder thereof to purchase one Common Share at a price of $0.15 until August 19, 2019. In connection with the Private Placement, the Company paid finder fees in the amount of $2,000 in cash and issued 20,000 in Broker Warrants entitling the holder to purchase one Common Share at a price of $0.10 until August 19, 2017.

Extension of 10,015,466 warrants

On August 3, 2016, the Company obtained approval by the TSX Venture Exchange to an extension of the 10,015,466 warrants that were issued in August 2015 from August 7, 2016 to August 7, 2018. These warrants were issued pursuant to a private placement of 10,015,466 common shares and 10,015,466 warrants.

OVERALL PERFORMANCE

During the first six months of the fiscal year ending June 30, 2017, the Company has been focused on and allocating resources to the evaluation and due diligence of potential acquisition targets, consisting primarily of e-retail based businesses with proprietary products in Health and Wellness, including Nutraceuticals and Fit Nutrition.

As at December 31, 2016 the Company had cash and cash equivalents of $211,732 ($47,121 as at June 30, 2016), a short-term investment of $5,000 ($5,000 as at June 30,2016) and total assets of $1,098,516 ($1,003,682 as at June 30,2016). Shareholder's equity is comprised of share capital of $2,538,956 ($2,247,053 as at June 30,2016), share purchase warrants of $518,975 ($307,078 as at June 30,2016), reserves of $217,568 ($221,266 as at June 30,2016) and a deficit of $2,563,439 ($2,207,806 as at June 30,2016) for a total shareholders' equity of $715,758 ($556,651 as at June 30,2016). As at December 31, 2016 the Company had 34,583,966 common shares issued and outstanding.

RESULTS OF OPERATIONS

The Company is a junior issuer in the Toronto Venture Exchange and during the reporting period the Company did not report any revenues from operations. The Company expects to incur further losses in the development of its business.

Discussion on the three-month period ended December 31, 2016 compared to the three-month period ended December 31, 2015.
During the three-month period ended December 31, 2016, the Company reported a net and comprehensive loss of $164,966 ($363,422 in 2015), arising primarily from costs relating to operating a public company including administrative costs, consulting and professional fees as well as non-cash expenses of amortization of patent of $24,107 ($25,675 in 2015) and share-based payments of $3,697 ($12,408 in 2015). The net and comprehensive loss for the reporting period resulted in an accumulated a deficit since inception of $2,563,439 ($2,207,806 at June 30, 2016) and a negative cash flow from operations for the three-month period of $124,293 (negative $305,335 in 2015)

During the reporting period, the Company reported a loss before undernoted items of $140,605 ($295,781 in 2015) a decrease of $155,176 primarily due to a corporate reduction in operating express across the board. The loss before undernoted items was composed of administrative expenses of $36,700 (71,340 in 2015), consulting fees of $41,049 ($133,980 in 2015), professional fees of $12,231 ($18,435 in 2015), combined general and administrative expenses including travel and public company costs of $46,768 ($46,778 in 2015), Share based payments expenses of $3,697 ($12,408 in 2015) and a gain on foreign exchange of $95 (loss of $12,212 in 2015). The Company reported a loss from undernoted items of $24,361 ($67,641 in 2015) arising primarily from medical magnet related expenses of $279 ($45,306 in 2015), amortization of patent of $24,107 ($25,675 in 2015), and interest income of $25 ($3,340 in 2015).

Discussion on the six-month period ended December 31, 2016 compared to the six-month period ended December 31, 2015.
During the six-month period ended December, 2016, the Company reported a net and comprehensive loss of $355,633 ($642,426 in 2015), arising primarily from costs relating to operating a public company including administrative costs, consulting and professional fees as well as non-cash expenses of amortization of patent of $48,214 ($50,402 in 2015) and share-based payments of $10,940 ($40,637 in 2015). The net and comprehensive loss for the reporting period resulted in an accumulated a deficit since inception of $2,563,439 ($2,207,806 at June 30, 2016) and a negative cash flow from operations for the six-month period of $322,092 (negative $736,605 in 2015).

During the reporting period, the Company reported a loss before undernoted items of $302,118 ($522,960 in in 2015) a decrease of $220,842 primarily due to a corporate reduction in operating express across the board. The loss before undernoted items was composed of administrative expenses of $76,700 ($76,340 in 2015), consulting fees of $115,938 ($222,300 in 2015), professional fees of $24,154 ($107,883 in 2015), combined general and administrative expenses including travel and public company costs of $72,358 ($56,520 in 2015), Share based payments expenses of $10,940 ($40,637 in 2015) and a loss on foreign exchange of $1,510 ($18,489 in 2015). The Company reported a loss from undernoted items of $53,515 ($119,466 in 2015) arising primarily from medical magnet expenses of $5,326 ($75,781 in 2015), amortization of patent of $48,214 ($50,402 in 2015), and interest income of $25 ($6,717 in 2015).

SUMMARY OF OPERATING EXPENSES

	December 31	December 31	Variation
	2016	2015	
For the three-months ended	$	$	$
Combined general, administrative and other expenses	47,556	44,066	3,490
Consulting expenses	41,049	133,980	(92,931)
Administrative fees	36,700	71,340	(34,640)
Professional fees	12,231	18,435	(6,204)
Loss on foreign exchange	(95)	12,212	(12,307)
Medical magnet related expenses	(279)	45,306	(45,585)
Total expenses (cash)	**137,162**	**325,339**	**(188,177)**
Amortization of patent	24,107	25,675	(1,568)
Share based payments	3,697	12,408	(8,711)
Total expenses (non-cash)	**27,804**	**38,083**	**(10,279)**
Total operating costs	**164,966**	**363,422**	**(198,456)**

The Company's weighted average number of common shares outstanding as at December 31, 2016 was 33,291,365.

SUMMARY OF QUARTERLY RESULTS

	December 31	September 30	June 30	March 31
	2016	2016	2016	2016
Quarters ended	$	$	$	$
Revenues	-	-	-	-
Expenses	164,966	190,667	684,198	231,094
Comprehensive Loss	(164,966)	(190,667)	(684,198)	(231,094)
Basic and diluted loss per share	(0.005)	(0.01)	(0.02)	(0.01)
	December 31	**September 30**	**June 30**	**March 31**
	2015	**2015**	**2015**	**2015**
Quarters ended	$	$	$	$
Revenues	-	-	-	-
Expenses	363,422	279,004	(68,011)	(22,829)
Comprehensive Loss	(363,422)	(279,005)	(68,011)	(22,829)
Basic and diluted loss per share	(0.01)	(0.01)	(0.01)	(0.004)

LIQUIDITY AND CAPITAL RESOURCES

The Company currently has no operating revenues and continues to rely primarily on equity and debt financing. As at December 31, 2016, the Company had total assets of $1,098,516 ($1,003,682 as at June 30, 2016) and working capital deficiency of $55,671 ($253,152 deficiency as at June 30, 2016).

As at December 31, 2016, based on the projected levels of expenditures to achieve its business objectives, management believes that the Company does not have sufficient cash resources to continue operations for the next twelve months. The Company's only significant source of funding has been the issuance of equity securities for cash and it is expected that the company will issue equity and debt financial instruments to fund operations and to fund acquisitions.

Management believes it will be able to raise equity and debt capital as required in the medium and long term, but recognizes that the current state of capital markets is difficult and there may be risks involved beyond its control. The Company has no outstanding debt facility upon which to draw. The Company is not exposed to any other externally imposed capital requirements.

As at December 31, 2016, the Company did not have any commitments for capital expenditures.

OFF BALANCE SHEET TRANSACTIONS

The Company did not have any off-balance sheet transactions as at December 31, 2016.

RELATED PARTY TRANSACTIONS

On August 19, 2016, a director of the Company and a corporation controlled by a director of the Company subscribed for an aggregate of 250,000 Units issued as part of the Private placement previously described. Each Unit is comprised of one common share and one Warrant. The gross proceeds of these subscriptions were $37,500 and all securities issued pursuant to the transactions are subject to a four-month plus one-day hold period from the date of the transaction.

During the three months ended September 30, 2016, the Company incurred approximately $2,000 in legal fees and disbursements regarding services provided by a law firm whose partner is an officer of the Company.

These transactions are measured at the exchange amount, which is the amount of consideration determined and agreed to by the related parties.

OUTSTANDING SHARE DATA

The following information sets out the outstanding share data of the Company as at September 30, 2016:

Common shares issued	Number of shares	Amount
Balance as at June 30, 2016	**29,525,966**	**$ 2,247,053**
Shares issued for cash (less share issue costs)	5,058,000	$ 291,903
Balance as at December 31, 2016	**34,583,966**	**$ 2,538,956**

As of December 31, 2016, the Company had 34,583,966 common shares issued of which 8,736,500 of the issued and outstanding shares were subject to escrow conditions.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value

The carrying values of cash and cash equivalents, funds held in trust, short-term investments, sundry receivables, and accrued liabilities approximate their fair values due to the immediate or short-term maturity of these financial instruments. The determination of the fair value of cash and cash equivalents was calculated using level 1 of the fair value hierarchy.

Credit risk

The Company is exposed to credit risk through its cash and its cash equivalents and short-term investments. Credit risk results from the possibility that a loss may occur from the failure of another party to perform according to the terms of a contract. Cash and cash equivalents and short-term investments are maintained with a high quality financial institution.

As the Company's cash and short-term investments is held by a single Canadian bank, there is a concentration of credit risk. The carrying amount of cash and cash equivalents and short-term investments represents the Company's maximum credit exposure.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. In seeking to minimize the risks from interest rate fluctuations, the Company manages its short-term investments based on its cash flow needs. A change in the interest rates of 1% will not have a significant impact on the operations and cash flows of the Company.

Currency risk

Foreign 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. Carrying amounts in the Company's financial statements are based upon best estimates of amounts ultimately realizable after conversion to Canadian funds. As at September 30, 2016, the Company's exposure was limited primarily to approximately $51,000 US of Accounts payable and accrued liabilities and $24,000 US of long-term debt.

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 ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by continuously forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

CHANGE IN ACCOUNTING POLICIES

There were no changes in accounting policies adopted by the Company during the reporting period.

Future accounting changes

A number of new standards and amendments to standards and interpretations are not yet effective or applicable to the year ended June 30, 2017 and have not been applied in preparing the financial statements for the reporting period nor this MD&A. This includes IFRS 9, *Financial Instruments* and he Company is currently evaluating the effect, if any, the new standards and amendments will have on its financial results.

INHERENT RISK FACTORS

An investment in the Company involves a number of risks. You should carefully consider the following risks and uncertainties in addition to other information in this MD&A in evaluating the Company and its business before making any investment decision in regards to the common shares of the Company. The Company's operating and financial condition could be harmed due to any of the following risks. The risks described below are not the only ones facing the Company. Additional risks not presently known to us may also impair our business operations. The Company's financial performance is likely to be subject to the following risks:

(a) Investment in the common shares is highly speculative given the proposed nature of the Company's business and its present stage of development.

(b) The directors and officers of the Company will devote only a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time.

(c) There can be no assurance that an active and liquid market for the Company's common shares will develop and an investor may find it difficult to resell its common shares.

(d) There can be no assurance that an active trading market in our securities will be established and sustained. The market price for our securities could be subject to wide fluctuations. Factors such as commodity prices, government regulation, interest rates, share price movements of our peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of the securities of the Company.
The stock market has from time to time experienced extreme price and volume fluctuations which have often been unrelated to the operating performance of particular companies.

(e) The Company may acquire a business, properties or assets in other jurisdictions or countries. Any changes in regulations or shifts in political conditions are beyond the control of the Company and may adversely affect its business.

(f) The Company's success depends to a certain degree upon certain key members of the management. It is expected that these individuals will be a significant factor in our growth and success. The loss of the service of members of the management and certain key employees could have a material adverse effect on the Company.

(g) Additional funds for the pursuit of the Company's current and planned business operations may be required. No assurances can be given that the Company will be able to raise the additional funding that may be required for such activities, should such funding not be fully generated from operations. Revenues, taxes, manufacturing and transportation costs, research and development costs, capital expenditures and operating expenses are all factors which may have an impact on the amount of additional capital that may be required. To meet such funding requirements, the Company may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, and pursue only those initiatives that can be funded through cash flows generated from its existing operations.

(h) The successful deployment of the Company's products depends on managing complex implementation projects. A variety of factors may result in complex deployments being delayed, cancelled or failing, including: the inherent complexity of medical devices, difficulty to appropriately staff the project with qualified personnel, the difficulty of managing a project in which the customer and multiple vendors must work together effectively, unrealistic deadlines, inability to realistically limit the scope of the project, problems with third party systems, software or services, inaccurate or faulty data, and insufficient time and investment spent in the planning and design phases of the project. As a result, the Company may not be able to successfully manage deployments of its products which could harm its reputation, be costly to correct, delay revenues and expose it to litigation.

(i) The Company is engaged in an industry that is highly competitive, is evolving and is characterized by technological change. As a result, it is difficult for it to predict whether, when and by whom new competing technologies or new competitors may enter the market. The Company faces competition from companies with strong positions in certain markets it is currently targeting, and in new markets and regions it may enter.
Many of these current and potential competitors producing medical devices are much larger than the Company with access to significant resources it cannot currently match. The Company cannot assure that it will be able to compete effectively against current and future competitors. In addition, competition or other competitive pressures may result in price reductions, reduced margins or loss of market share, any of which could have a material adverse effect on the Company's business, financial condition or results of operations.

(j) The Company's commercial success depends to a significant degree upon its ability to acquire and market brands and products, and to obtain patents or other intellectual property rights or statutory protection for these technologies and products in Canada, the United States and other countries, such as the countries in the European Union and Asia. The Company seeks to patent concepts, components, processes, industrial designs and methods, and other inventions and technologies that it considers to have commercial value or that will likely give it a technological advantage. Relevium's current technology is protected by U.S. patent No. 7,611,453. Relevium has not applied for patent protection in any country other than the U.S. Despite devoting resources to the research and development of proprietary technology, the Company may not be able to develop new technology that is patentable or protectable. Furthermore, any patents issued to the Company could be challenged, held invalid or unenforceable or circumvented and may not provide it with sufficient protection or a competitive advantage.

(k) In addition, despite its efforts to protect and maintain its patents, as the case may be, competitors and other third parties may be able to design around the Company's patents or develop products similar to its products that are not within the scope of such patents. Finally, patents provide certain statutory protection only for a limited period of time that varies depending on the jurisdiction and type of patent. The statutory protection term of certain of the Company's material patents will expire at some time and, thereafter, the underlying technology of such patents will be allowed to be used by any third party, including its competitors.

(l) A number of the Company's competitors and other third parties have been issued patents, or may have filed patent applications, or may obtain additional patents or other intellectual property rights for technologies similar to those that the Company has developed, used or commercialized, or may develop, use or commercialize, in the future. As certain patent applications in the United States and other countries are maintained in secrecy for a period of time after filing, and as publication or public awareness of new technologies often lags behind actual discoveries, the Company cannot be certain that it has been the first to develop the technology covered by its pending patent applications. In addition, the disclosure in its patent applications, including in respect of the utility of its claimed inventions, may not be sufficient to meet the statutory requirements for patentability in all cases. As a result, the Company cannot assure that its patent applications will result in valid or enforceable patents.

(m) Prosecution and protection of the rights sought in patent applications and patents can be costly and uncertain, often involve complex legal and factual issues and consume significant time and resources.

In addition, the breadth of claims allowed in the Company's future patents, their enforceability and its ability to protect and maintain them cannot be predicted with any certainty. The laws of certain countries may not protect intellectual property rights to the same extent as the laws of Canada or the United States. Even if its patents are held to be valid and enforceable in a certain jurisdiction, any legal proceedings that the Company may initiate against third parties to enforce such patents will likely be expensive, take significant time and divert management's attention from other business matters. The Company cannot assure that any of its pending patent applications will provide any protectable, maintainable or enforceable rights or competitive advantages to it.

(n) In addition to patents, the Company relies on a combination of industrial designs, trademarks, trade secrets and other related laws and confidentiality procedures and contractual provisions to protect, maintain and enforce its proprietary technology and intellectual property rights in the United States, Canada and other countries. However, the Company's ability to protect its brand by registering certain trademarks may be limited. In addition, while the Company generally enters into confidentiality and non-disclosure agreements with its employees, consultants, contract manufacturers, distributors and dealers and with others to attempt to limit access to and distribution of its proprietary and confidential information, it is possible that:

- (i) misappropriation of its proprietary and confidential information, including technology, will nevertheless occur;
- (ii) its confidentiality agreements will not be honored or may be rendered unenforceable;
- (iii) third parties will independently develop equivalent, superior or competitive technology or products;
- (iv) disputes will arise with its current or future strategic licensees, customers or others concerning the ownership, validity, enforceability, use, patentability or registrability of intellectual property; or
- (v) Unauthorized disclosure of its know-how, trade secrets or other proprietary or confidential information will occur.

(o) The Company cannot assure that it will be successful in protecting, maintaining or enforcing its intellectual property rights. If it is not successful in protecting, maintaining or enforcing its intellectual property rights, then the Company's business, operating results and financial condition could be materially adversely affected.

(p) The Company's commercial success depends, in part, upon it not infringing or violating intellectual property rights owned by others. The industry in which the Company competes has many participants that own, or claim to own, intellectual property. The Company cannot determine with certainty whether any existing third-party patents, or the issuance of any new third-party patents, would require it to alter its technologies or products, obtain licenses or cease certain activities, including the sale of certain products.

(q) The Company may in the future receive claims from third parties asserting infringement and other related claims. Litigation may be necessary to determine the scope, enforceability and validity of third-party intellectual property rights or to protect, maintain and enforce the Company's intellectual property rights. Some of the Company's competitors have, or are affiliated with companies having, substantially greater resources than it has, and these competitors may be able to sustain the costs of complex intellectual property litigation to a greater degree and for longer periods of time than the Company can. Regardless of whether claims that it is infringing or violating patents or other intellectual property rights have any merit, those claims could:

(i) adversely affect the Company's relationships with current or future distributors and dealers of its products;
(ii) adversely affect its reputation with customers;
(iii) be time-consuming and expensive to evaluate and defend;
(iv) cause product shipment delays or stoppages;
(v) divert management's attention and resources;
(vi) subject the Company to significant liabilities and damages;
(vii) require it to enter into royalty or licensing agreements; or
(viii) Require it to cease certain activities, including the sale of products.

(r) If it is determined that the Company has infringed, violated or is infringing or violating a patent or the intellectual property right of any other person or if it is found liable in respect of any other related claim, then, in addition to being liable for potentially substantial damages, the Company may be prohibited from developing, using, distributing, selling or commercializing certain of its technologies and products unless it obtains a license from the holder of the patent or other intellectual property right. The Company cannot assure that it will be able to obtain any such license on a timely basis or on commercially favorable terms, or that any such licenses will be available, or that workarounds will be feasible and cost-efficient. If it does not obtain such a license or find a cost-efficient workaround, the Company's business, operating results and financial condition could be materially adversely affected and it could be required to cease related business operations in some markets and restructure its business to focus on its continuing operations in other markets.

(s) The market for medical devices is still in evolution. It is characterized by rapid technological change and frequent new product introductions. Accordingly, the Company's future success depends upon its ability to enhance its current products and to develop, introduce and sell new products at competitive prices. The development of new technologies and products involves time, substantial costs and risks.

The Company's ability to successfully develop new technologies depends in large measure on its ability to maintain a technically skilled research and development staff and to adapt to technological changes and advances in the industry. The success of new product introductions depends on a number of factors including timely and successful product development, market acceptance, the effective management of purchase commitments and inventory levels in line with anticipated product demand, the availability of components in appropriate quantities and costs to meet anticipated demand, the risk that new products may have quality or other defects in the early stages of introduction and its ability to manage distribution and production issues related to new product introductions. If the Company is unable, for any reason, to enhance, develop, introduce and sell new products in a timely manner, or at all, in response to changing market conditions or customer requirements or otherwise, its business would be harmed.

(t) The Company's failure to manage its growth successfully may adversely impact its operating results. The Company's ability to manage growth will require it to continue to build its operational, financial and management controls, human resource policies, and reporting systems and procedures. The Company's ability to manage its growth will also depend in large part upon a number of factors, including the ability for it to rapidly:

(i) expand its internal and operational and financial controls significantly so that it can maintain control over operations;

(ii) attract and retain qualified technical personnel in order to continue to develop reliable and flexible products and provide services that respond to evolving customer needs;
(iii) build a sales team to keep customers and channel partners informed regarding the technical features issues and key selling points of its products and services;
(iv) develop support capacity for customers as sales increase; and
(v) Build a channel network to create an expanding presence in the evolving marketplace for its products and services.

An inability to achieve any of these objectives could harm the business, financial condition and results of operations of the Company.

(u) The Company's revenues are difficult to forecast and, as a result, its quarterly operating results can fluctuate substantially. The Company is currently acquiring existing brands and products that are sold directly to consumers via e-commerce platforms. Revenue estimates can be significantly impacted by product cycles, the sales process, economic conditions in general or specific in the Company's target markets, and the order cycle of its clients. While we are not aware of significant supply issues suppliers may not be able to provide us with sufficient amounts of product to meet the demand, if we are successful in expanding sales of our products.

(v) As the Company does business in the U.S., it is quite possible that transactions will take place in foreign currencies. At this point the Company does not participate in hedging activities. Although it cannot predict the effect of possible foreign exchange losses in the future, if they occurred, then they could have a material adverse effect on the Company's business, results of operation, and financial condition. In addition, fluctuations in exchange rates could affect the pricing of its products and negatively influence customer demand.

(w) Tax examinations are often complex as tax authorities may disagree with the treatment of items reported by the Company, the result of which could have a material adverse effect on its financial condition and results of operations.

(x) The Company will be required to make accounting estimates and judgments in the ordinary course of business. Such accounting estimates and judgments will affect the reported amounts of its assets and liabilities at the date of its financial statements and reports and the reported amounts of its operating results during the periods presented. Additionally, the Company will be required to interpret the accounting rules in existence as of the date of the financial statements and reports when the accounting rules are not specific to a particular event or transaction. If the underlying estimates are ultimately proven to be incorrect, or if auditors or regulators subsequently interpret the Company's application of accounting rules differently, subsequent adjustments could have a material adverse effect on its operating results for the period or periods in which the change is identified. Additionally, subsequent adjustments could require the Company to restate its financial statements or reports. A restatement of the Company's financial statements or reports could result in a material change in the price of the common shares of the Company.

(y) Given the current size of the Company and its higher perceived risk profile, it is hard to attract competent people in general. This is even more challenging than usual because the Company's technology is a new technology and the resources available are limited. Although the Company believes it currently has a sufficient number of competent personnel, failure to recruit competent people in the future may have a material adverse effect on the future development of the Company's business.

SUBSEQUENT EVENTS

The following material development occurred after December 31, 2016.

BioGanix Transaction

On December 22, 2016, the Company had entered into a binding letter of intent (the "LOI") to acquire the assets of BioGanix Limited ("BGL"), a privately- held nutraceutical company in Houston, Texas focused on heart, brain, digestive health and joint support products sold through primarily through e-commerce platforms. The LOI is subject to the execution of a definitive purchase agreement, shareholder approvals from both companies and a financing to be announced via press release at a later time. The Company also disclosed this is an arm's length transaction and that the parties expect to sign a definitive agreement within the fourth week in January 2017 and close at the same time or shortly thereafter. On February 1, 2017, the Company announced that the projected closing date was extended until mid-March 2017.

Terms of the transaction

Pursuant to the LOI, Relevium will be acquiring the assets of BGL, including inventories, e-commerce platforms, logistics platforms and marketing software, trade names, trade-marks, trade secrets, licenses, inventions and technology relating to the entire current product line and pipeline of products in development. The transaction excludes all current and future liabilities. The aggregate purchase price of US$4.25 million is comprised of US$2.7 million in cash and a US$1.55 million two-year note carrying a yearly interest rate of 8% payable quarterly. The note will contain a conversion clause allowing the holder to convert the principal into common shares at a conversion price of CDN$0.1396, subject to the approval of the TSX Venture Exchange.

Concurrent financing

On February 10, 2017 and in connection with the LOI, the Company engaged, for a six-month term, the services of Wildlaw Capital Markets Inc. ("WCM") as exclusive agent, on a best efforts basis, in connection with a brokered private debt/equity placement (the "Private Placement") of securities of the Company that will close concurrently with, and as a condition of, the Transaction. Pursuant to the Private Placement, the Company intends to raise a minimum of $4,800,000 and a maximum of $7,500,000. Which will be comprised of a yet to be determined proportion of debt and equity.

In connection with the Private Placement, the Agent will receive (i) an advisor fee of $30,000, (ii) a cash commission of 2% of the total proceeds of the Private Placement, and (iii) compensation options (the "Agent's Options") to acquire such number of securities which is equal to 2% of the gross proceeds raised in the Private Placement at an exercise price and security type as that which was issued to the incoming investors, with an expiry of 36 months from the date of Closing.

In addition, WCM and or other members of the selling group will receive a selling group commission of (i) a Cash Commission equivalent to an additional 5% of a gross proceeds raised by the company in the Financing; and as a result of the referrals or efforts of WCM, and (ii) Brokers warrants entitling the Selling Group to acquire that number of securities equivalent to 2% of the gross proceeds raised, at an exercise price and security type the same as that which was issued to the incoming investors, with an expiry 36 months from the date of closing.

Issuance of unsecured convertible debt

On October 19, 2016, the Company agreed to settle a liability with its legal counsel with the issuance of a senior unsecured convertible note in the principal amount of $150,000. The note will be convertible into securities of the Company consistent with the proposed convertible debt offering of the corporation which is expected to launch in the coming weeks. It is understood that the note may be repaid by the Company at any time at its option and that holder would able to request repayment upon the successful closing of an offering for a minimum of $1,000,000. The issuance of this convertible note is anticipated to take place upon the closing of the private placement.

ADDITIONAL INFORMATION

Additional information relating to the Company, including the most recent Company filings, is available under the Company's profile on SEDAR at www.sedar.com.

RELEVIUM TECHNOLOGIES INC.

Signed *"Aurelio Useche"*

Aurelio Useche
Chief Executive Officer

Signed *"William Waks"*

William Waks
Chief Financial Officer