RG ONE CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THETHREE MONTHS ENDED
SEPTEMBER 30, 2016

Introduction

The following management's discussion and analysis ("**MD&A**") of the financial condition and results of the operations of RG One Corp. ("**RG One**" or "**the Corporation**") constitutes management's review of the factors that affected the Corporation's financial and operating performance for the three months ended September 30, 2016. This MD&A was written to comply with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the unaudited condensed interim financial statements for the three months ended September 30, 2016, and the audited annual June 30, 2016 financial statements together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. The Corporation's financial statements and the financial information contained in this MD&A are prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**") and interpretations of the IFRS Interpretations Committee. Information contained herein is presented as of November 29, 2016, unless otherwise indicated.

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

Cautionary Note Regarding Forward-Looking Information

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "**forward-looking statements**"). These statements relate to future events or the Corporation's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Forward-looking statements	Assumptions	Risk factors
The Corporation's ability to meet its working capital needs at the current level for the twelve-month period ending September 30, 2017.	The operating activities of the Corporation for the twelve-month period ending September 30, 2017, and the costs associated therewith, will be consistent with the Corporation's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to the Corporation.	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; increases in costs; regulatory compliance and changes in regulatory compliance and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Corporation's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Corporation's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Corporation does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

The Corporation was incorporated under the *Business Corporations Act* (Ontario) on September 26, 2014 and to date there have been limited operations. The registered office of the Corporation is located at 25 Adelaide Street East, Suite 1900, Toronto, Ontario, M5C 3A1, Canada. The Corporation's financial year end is June 30.

Pursuant to an agency agreement dated February 17, 2015, the Company filed a prospectus for the issuance of a minimum of 3,600,000 common shares and a maximum of 10,000,000 common shares at $0.10 per common share for gross proceeds of $360,000 in the case of the minimum offering and $1,000,000 in the case of the maximum offering. Concurrently, the Company applied to the TSX Venture Exchange to list the common shares under the Exchange Capital Pool Company Program. The Company agreed to reimburse the agent for its legal fees incurred pursuant to the Offering estimated to be $15,000.

The Company was unable to raise the minimum offering and filed an amended and restated prospectus dated May 21, 2015 to extend the minimum offering period.

On August 24, 2015, the Company re-filed a final prospectus dated August 20, 2015 relating to the sale and issuance of a minimum of 3,600,000 common shares and a maximum of 10,000,000 common shares at $0.10 per common share, and

On November 18, 2015, the Company re-filed an amended prospectus to extend the offering period.

On February 20, 2016, the prospectus offering lapsed without closing. As a result, the Company withdrew its application to list on the Exchange.

Highlights

Effective November 15, 2016, Messrs. Ryan Roebuck, Lorne Gertner, Jim Boyle and Paul Rosen have resigned as directors of the Company and Messrs. Gadi Levin, Alan Friedman and Isaac Maresky have been appointed to the board of directors of the Company. In addition, Ryan Roebuck resigned as President and Chief Executive Officer and Isaac Maresky has been appointed President and Chief Executive Officer; Jim Boyle has resigned as Chief Financial Officer and Corporate Secretary, Gadi Levin has been appointed Chief Financial Officer and Ryan Roebuck has been appointed Corporate Secretary.

On November 15, 2016, the Company announced closing of a non-brokered private placement, consisting of 14,200,000 common shares at a price of $0.01 per share for gross proceeds of $142,000. Proceeds of the offering will be used for general working capital purposes. Messrs. Lorne Gertner, Paul Rosen and Jim Boyle, all directors of the Company subscribed for an aggregate of 2,500,000 common shares. The Company also issued 994,000 Finder's Warrants to Sunel Securities Inc. Each Finder's Warrant is exercisable at $0.01 for a period of 3 years and consists of one common share and one common share purchase warrant. Each warrant is exercisable to purchase one common share at $0.01 for a period of 3 years.

Summary of Quarterly Results

Period	Revenue ($)	Profit or (Loss) Total ($)	Basic and diluted loss per share [(1)] ($)	Total assets ($)
July 1, 2016 to September 30, 2016	Nil	(7,732)	(0.00)	198,785
April 1, 2016 to June 30, 2016	Nil	(27,411)	(0.00)	201,513
January 1, 2016 to March 31, 2016	Nil	(128,712)	(72,191)	214,815
October 1, 2015 to December 31, 2015	Nil	(4,055)	(4,055)	403,607
July 1, 2015 to September 30, 2015	Nil	(3,960)	(3,960)	406,369
April 1, 2015 to June 30, 2015	Nil	(11,316)	(11,316)	409,081
January 1, 2015 to March 31, 2015	Nil	Nil [(2)]	(0.00)	369,041
September 26, 2014 to December 31, 2014	Nil	Nil [(2)]	(0.00)	369,401

(1) Per share amounts are rounded to the nearest cent, therefore aggregating quarterly amounts may not reconcile to year-to-date per share amounts.

(2) The Corporation did not expense any amounts for the period from incorporation (September 26, 2014) to March 31, 2015,

Three Months Ended September 30, 2016 vs Three Months Ended September 30, 2015

The three months ended September30, 2016 reported a loss of $7,732 compared to $3,960 for the three months ended September 30, 2015. The reported loss for both periods consisted of legal and accounting costs required to administer the Company. The variance is driven primarily by additional legal costs incurred in the current period.

Liquidity

At September 30 2016, the Corporation had working capital of $176,815 The Corporation manages its capital structure and makes adjustments to it, based on available funds to the Corporation. Management believes the Corporation's working capital is sufficient for the Corporation to meet its ongoing obligations, however, with the lapse of its prospectus offering without closing, management has serious concerns the Corporation meet its objective of participating in the Exchange's Capital Pool Company program.

Capital Resources

On November 15, 2016, the Company announced closing of a non-brokered private placement, consisting of 14,200,000 common shares at a price of $0.01 per share for gross proceeds of $142,000. Proceeds of the offering will be used for general working capital purposes. Messrs. Lorne Gertner, Paul Rosen and Jim Boyle, all directors of the Company subscribed for an aggregate of 2,500,000 common shares. The Company also issued 994,000 Finder's Warrants to Sunel Securities Inc. Each Finder's Warrant is exercisable at $0.01 for a period of 3 years and consists of one common share and one common share purchase warrant. Each warrant is exercisable to purchase one common share at $0.01 for a period of 3 years.

During the prior fiscal year, the Corporation issued 3,100,000 common shares at $0.05 per share, 2,050,000 common shares at $0.10 per share, and one common share at $1.00 for total proceeds of $360,001.

Off-Balance Sheet Arrangements

As of the date of this filing, the Corporation does not have any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Corporation including, without limitation, such considerations as liquidity and capital resources that have not previously been discussed.

Proposed Transactions

The Corporation has suspended its process of identifying potential acquisitions.

Related Party Transactions

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as certain persons performing similar functions.

Names	**Three Months Ended September 30, 2016 ($)**	**Three Months Ended September 30, 2015 ($)**
Legal fees paid to Boyle & Co. LLP ("**B & Co.**")	5,000	36,500

An officer, director and shareholder of the Company is a partner of B & Co. The transactions are for legal services including disbursements provided by B & Co. to the Company. As at September 30, 2016, $9,294 (June 30, 2016 - $4,294) was owed to B & Co. and this amount was included in accounts payable and accrued liabilities.

None of the Corporation's major shareholders have different voting rights other than holders of the Corporation's common shares.

There was no remuneration of directors or key management during the period.

None of the Corporation's major shareholders have different voting rights other than holders of the Corporation's common shares.

Risk Factors

An investment in the securities of the Corporation is highly speculative and involves numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Corporation and its financial position.

Investment in the Corporation must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The Corporation was only recently incorporated and has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the completion of a transformational business transaction which is now uncertain. The investment in the Corporation is only suitable to investors who are prepared to rely entirely on the directors and management of the Corporation and can afford to risk the loss of their entire investment. The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. There can be no assurance that an active and liquid market for the Corporation's Common Shares will develop and an investor may find it difficult to resell the Common Shares. The Corporation has only limited funds with which to identify and evaluate possible transformational business transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable transformational business transaction.

Future Changes In Accounting Policies

The following standards which may impact the Company have been issued but are not yet effective:

IFRS 9, Financial Instruments ("**IFRS 9**") was issued by the IASB in October 2010 and will replace IAS 39, Financial Instruments: Recognition and Measurement ("**IAS 39**"). IFRS 9 replaces the multiple rules in IAS 39 with a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. The Corporation is in the process of assessing the impact of this pronouncement.

Financial Instruments

The Corporation's financial instruments consist of cash, and accounts payable and accrued liabilities. Cash is measured at fair value. Accounts payable and accrued liabilities approximate fair value due to their relatively short term maturity. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Capital Management

The Corporation's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Corporation includes equity, comprised of share capital, reserves and deficit, in the definition of capital.

The Corporation's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Corporation may attempt to raise additional funds through the issuance of equity or by securing strategic partners. The outcome of these activities is uncertain.

Outlook

For the immediate future, the Corporation intends to evaluate direct or indirect acquisitions of assets to complete a Qualifying Transaction. The Corporation continues to monitor its spending and will amend its plans based on business opportunities that may arise in the future.

Share Capital – Outstanding Share Data

As of the date of this MD&A, the Corporation had 19,350,001 issued and outstanding common shares.

Additional Disclosure for Venture Issuers without Significant Revenue

Professional fees are comprised of the following:

	June 30, 2016 ($)
Accounting	2,732
Legal	5,000