FLYING MONKEY CAPITAL CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED

DECEMBER 31, 2017

Introduction

The following Management's Discussion and Analysis ("MD&A") is dated April 23, 2018 and should be read in conjunction with the financial statements of Flying Monkey Capital Corp. ("Flying Monkey" or the "Company") for the year ended December 31, 2017. Flying Monkey prepares its financial statements in accordance with International Financial Reporting Standards ("IFRS").

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 Flying Monkey 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 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 by Certificate of Incorporation issued pursuant to the provisions of the British Columbia Business Corporations Act on December 15, 2014. The Company completed an initial public offering ("IPO") of its common shares on June 12, 2015, and on June 15, 2015, the Company began trading its shares on the TSX Venture Exchange ("TSX-V"). The Company is classified as a Capital Pool Company ("CPC"), as defined in the Exchange Policy 2.4. The Company transitioned to the NEX Board of the TSX-V, effective October 20, 2017 for failure to complete a qualifying transaction within 24 months of its listing.

The principal business of the Company is the identification and evaluation of material assets or businesses with a view to completing a transaction where the Company acquires significant assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means

The Company's head office and registered records office address is Suite 2300, 1066 West Hastings Street, Vancouver, British Columbia, Canada.

The Company has not commenced commercial operations and has no assets other than cash and sales tax receivable. See "Proposed Transaction" for further details.

The Company's continuing operations 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 and other approvals. The financial statements do not include any adjustments to assets or liabilities should the Company be unable to continue in existence as a going concern.

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

OVERALL PERFORMANCE

Performance Highlights

	Year ended December 31, 2017	Year ended December 31, 2016	Year ended December 31, 2015
Revenue	$ -	$ -	$
Net loss	(78,367)	(12,392)	(159,456)
Net loss per share – basic and diluted	0.00	0.00	(0.04)
Cash used in operations	(65,223)	(29,166)	(83,806)
Total assets	$ 203,867	$ 266,220	$ 294,874

The net loss for the year ended December 31, 2017, was $78,367 compared to $12,392 for the year ended December 31, 2016. The increase in net loss is attributable to an increased period of activity for the Company as the Company announced, and made progress on the Proposed Transaction with Fabled Copper and Gold Corp. ("Fabled"). During the year ended December 31, 2016 the Company was only minimally active as its subsequently cancelled, Proposed Transaction with HUMN Pharmaceuticals Inc. ("HUMN") was stalled whilst appropriate financing was sought. Consequently the Company only incurred general administrative, legal and accounting expenses associated with the day to day maintenance of the Company. The Company also benefitted in the year ended December 31, 2016 from a forgiveness of accrued professional fees by the Company's legal counsel of $13,753 in relation to work carried out on the Proposed Transaction with HUMN.

The Company continues to incur legal and audit fees classified as professional fees, and transfer agent and filing fees classified as regulatory fees.

Cash used in operations for the year ended December 31, 2017 increased due to the additional professional and regulatory fees associated with progressing the Proposed Transaction with Fabled

At December 31, 2017, the Company had total assets of $203,867 compared to $266,220 at December 31, 2016. The decrease is directly attributable to the work completed and regulatory fees in relation to the Proposed Transaction with Fabled and every day operational costs of the Company resulting in lower working capital.

RESULTS OF OPERATIONS

	Year ended December 31, 2017 $	Year ended December 31, 2016 $
Professional fees	38,184	(1,756)
Regulatory fees	37,279	12,805

Professional fees for the year ended December 31, 2017, were $38,184 compared to a recovery of $1,756 for the year ended December 31, 2016. The increase is mainly due to the increased legal fees associated with work carried out on the Proposed Transaction with Fabled during the year ended December 31, 2017. The forgiveness of professional fees discussed above from the Company's legal counsel resulted in the recovery for the year ended December 31, 2016.

Regulatory fees have increased due to the Proposed Transaction with Fabled and transfer of the Company's listing to the NEX Board of the TSX-V.

LIQUIDITY AND CAPITAL RESOURCES

Liquidity

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

As at December 31, 2017, the Company had working capital of $180,070. At this time management believes that this is sufficient to meet anticipated expenses.

Contractual Obligations

There are no significant contractual obligations other than the proposed transaction noted below.

PROPOSED TRANSACTIONS

On January 6, 2016, the Company announced that it has entered into an agreement in principle for the acquisition of HUMN, a private company.

On January 5, 2017, the Company announced that the agreement in principle with HUMN had expired.

On July 6, 2017, the Company announced that it entered into a Letter of Intent dated July 6, 2017, for the acquisition of Fabled, which was subsequently amended on August 24, 2017. Subsequently on November 16, 2017 the Company, Fabled and all the shareholders of Fabled entered into a Share Purchase Agreement, which was subsequently amended on March 8, 2018 (the "Agreement').

Fabled is a private company in the business of mineral exploration, specifically copper projects in British Columbia.

Prior to the completion of the Transaction, the Company will complete a share consolidation on a 3:1 basis. (See "Share Consolidation" below)

Pursuant to the Agreement, all of the issued and outstanding Fabled common shares will be exchanged for post-consolidated common shares of the Company as follows:

- where the holder of the Fabled shares paid $0.05 cash or more per common share for their shares, one post-consolidated common share of the Company will be issued in exchange for each Fabled common share; and

- where the holder of Fabled shares has paid less than $0.05 cash per common share for their shares ("Seed Shareholders") one post consolidated share of the Company for that number of Fabled shares held so as the total number of shares issued by the Company to Seed Shareholders equals X using the following formula:

$$\left[0.65 \times \left(\frac{6{,}656{,}675 + \textit{shares issued in Private Placement}}{0.35}\right)\right] - 2{,}600{,}000 = X$$

Each Seed Shareholder shall receive their portion of X in proportion to the number of Fabled shares they hold relative to the total number of Fabled shares held by all Seed Shareholders.

The foregoing only however applies where the number of common shares issued pursuant to the private placement being carried out concurrent with the Proposed Transaction (the "Private Placement") equals less than 20% of the total issued and outstanding shares of Company after completion of the Proposed Transaction. In the case that the number of post consolidated shares of the Company issued pursuant to the Private Placement is more than 20% of the total issued and outstanding shares of the Company after completion of the Qualifying Transaction the exchange ratio applicable to Seed Shareholders will remain one post consolidated share of the Company for every two Fabled Shares held.

The Company will change its name and will continue operations under the name Fabled Copper Corp.

SELECTED QUARTERLY FINANCIAL INFORMATION

Financial Quarter Ended (Unaudited)

		Dec 31, 2017		Sep 30, 2017		June 30, 2017		Mar 31, 2017
Revenue	$	-	$	-	$	-	$	-
Net Profit or (loss)	$	(55,993)	$	(8,122)	$	(4,157)	$	(10,095)
Basic and diluted loss per share	$	(0.00)	$	(0.00)	$	(0.00)	$	(0.00)
Total assets	$	203,867	$	251,679	$	257,492	$	258,798

		Dec 31, 2016		Sept 30, 2016		June 30, 2016		Mar 31, 2016
Revenue	$	-	$	-	$	-	$	-
Net loss	$	11,564	$	(1,839)	$	(7,383)	$	(14,734)
Basic and diluted loss per share	$	(0.00)	$	(0.00)	$	(0.00)	$	(0.00)
Total assets	$	266,020	$	270,918	$	280,761	$	288,427

For the quarter ended December 31, 2017, the Company carried out significant legal work on the Proposed Transaction with Fabled and paid significant regulatory fees in relation to the same.

For the quarter ended September 30, 2017, the Company incurred day to day costs associated with professional fees, regulatory fees, and rent expenses. The higher net loss was mostly due to legal fees in relation to transfer of listing to NEX Board of the TSX-V.

For the quarter ended June 30, 2017, the net loss of the Company was mostly due to legal fees incurred in the initial preparation of the Proposed Transaction with Fabled, whereas for March 31, 2017, the net loss was higher mainly due to the Company's annual sustaining fee being due to the TSX-V.

In the quarters ended June 30, 2016, and September 30, 2016, the Company incurred day-to-day costs associated with professional fees and rent expenses. The Company realized a net gain of $11,564 in the quarter ended December 31, 2016, due to a forgiveness of accrued professional fees by the Company's legal counsel.

For the quarter ended March 31, 2016, the Company incurred costs associated with professional fees and regulatory fees. These included the costs of the year end audited financial statements and the annual fee to the TSX-V.

OFF-BALANCE SHEET ARRANGEMENTS

Flying Monkey 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 December 15, 2014, has not commenced commercial operations, and has no assets other than cash and sales tax receivable. 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 only limited funds with which to identify and evaluate potential acquisitions of a material asset or a business and there can be no assurance that the Company will be able to do so. Even if a Proposed Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction.

Possible Trading Suspension or Delisting

Suspension from trading of the common shares may, and delisting of the common shares will, result in the regulatory securities authorities issuing an interim cease trade order against the Company. In addition, delisting of the common shares will result in the cancellation of all of the currently issued and outstanding common shares of the Company held by Insiders. Trading in the common shares of the Company may be halted at other times for other reasons, including for failure by the Company to submit documents to the Exchange in the time periods required.

The Company was unable to complete a Qualifying Transaction within the 24 month period required by the Exchange Policy 2.4. As a result the Company transitioned to the NEX Board of the TSX-V, and cancelled 50% of the Company's seed shares, or 1,306,001 escrowed common shares.

Halt of Trading

Upon public announcement of a potential Proposed Transaction, trading in the common shares of the Company will be halted and will remain halted until Completion of the Proposed Transaction, or sooner pursuant to Policy 2.4. Neither the Exchange nor any securities regulatory authority passes upon the merits of the potential Proposed Transaction.

Exchange May Not Approve a Qualifying Transaction

Completion of a Proposed 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 Proposed Transaction; the Exchange may not approve a Proposed 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 Proposed 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 Proposed 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 Proposed 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.

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 Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

FUTURE ACCOUNTING PRONOUNCEMENTS

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 9: New standard that replaced IAS 39 for classification and measurement, effective for annual periods beginning on or after January 1, 2018.
- IFRS 15: New standard to establish principles for reporting the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers, effective for annual periods beginning on or after January 1, 2018.
- IFRS 16, Leases: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

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 financial reporting framework. 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 year ended December 31, 2017, the Company incurred $25,595 in legal fees to a law firm, David Smalley Law Corp. ("DSLC") controlled by the former director and officer of the Company, David Smalley. At December 31, 2017 the Company owed a total of $2,688 to DSLC.

OUTSTANDING SHARE DATA

Common shares

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

Total common shares December 31, 2017	4,306,000
Total outstanding stock options	561,200
Total diluted common shares at December 31, 2017	4,867,200

PROPOSED SHARE CONSOLIDATION

On March 15, 2016 the shareholders approved by special resolution that the authorized share structure of the Company be altered by consolidating all of the issued and outstanding common shares of the Company on the basis of three existing common shares for one new common share, or such lower ratio as the Board of Directors may determine. The directors intend to complete the consolidation on a three to one basis prior to the closing of the Proposed Transaction with Fabled.