THE UNAUDITED FINANCIAL STATEMENTS FOR THE THREE AND NINE MONTH PERIODS ENDED MARCH 31, 2018 FORM AN INTEGRAL PART OF THIS MANAGEMENT DISCUSSION AND ANALYSIS AND ARE HEREBY INCLUDED BY REFERENCE

Management Discussion and Analysis for the three and nine month periods ended MARCH 31, 2018.

Certain statements in this report may constitute forward-looking statements that are subject to risks and uncertainties. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Consequently, readers should not place any undue reliance on such forward-looking statements. In addition, these forward-looking statements relate to the date on which they were made. See notes to the financial statements regarding going concern, commitments, contingencies, legal matters, and other matters, which could materially affect Percy Street Capital Corporation's (the "Corporation") future business, results of operations, financial position and liquidity.

This Management Discussion and Analysis ("MD&A") should be read in conjunction with the financial statements for the three and nine month periods ended March 31, 2018 (the "period ended March 31, 2018") including the summary of accounting policies and other explanatory information, the audited financial statements for the year ended June 30 2017 including the summary of accounting policies and other explanatory information, of Percy Street Capital Corporation (the "Corporation"). This MD&A covers the three and nine month periods ended March 31, 2018. This MD&A is dated May 30, 2018 and takes into account all information up to that date.

The unaudited financial statements of the Corporation have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are expressed in Canadian dollars unless otherwise noted.

Readers are encouraged to read the Corporation's public information filings on SEDAR at www.sedar.com.

Corporate Overview

Percy Street Capital Corporation (the "Corporation") was incorporated by articles of incorporation pursuant to the Canada Business Corporations Act on June 18, 2014.

The principal business of the Corporation is the identification and evaluation of assets or business with a view to completing a qualifying business transaction under relevant policies of the TSXV. The Corporation must complete a qualifying transaction, which is subject to the approval of the TSXV and, in the case of non-arm's length Qualifying Transaction, as defined in accordance with the CPC Policy, must also receive Majority of the Minority shareholders' approval. The TSXV could suspend the trading of the Corporation's common shares or delist the share if the Corporation does not complete an approved Qualifying Transaction within 24 months from the date listed on the TSXV, which is January 12, 2016.

The principal business of the Corporation is the identification and evaluation of assets or business with a view to completing a qualifying business transaction under relevant policies of the TSXV. The registered address of the Corporation is 1400-340 Albert Street, Ottawa, Ontario, K1R 0A5.

Pursuant to a letter of intent dated MARCH 9, 2016 between the Corporation and Bonne O Holdings Inc. (“Bonne O”), the parties intended to enter into a securities exchange agreement whereby Percy Street would acquire all of the issued and outstanding common shares in the capital of Bonne O from Bonne O’s shareholders. In connection with this pending agreement the Corporation provided a loan to Bonne O. This agreement was terminated prior to June 30, 2017 year-end and the loan balance of $290,000 was repaid July 07, 2017

Pursuant to a letter of intent dated October 6, 2017 between the Corporation and Health Outcomes Worldwide Inc. (“HOW”), the parties intend to enter into a Share Exchange Agreement whereby the Corporation shall acquire all of the issued and outstanding common shares of HOW in exchange for shares of the Corporation. The number of shares of the Corporation to be issued are to be determined prior to the execution of the Share Exchange Agreement. The letter of intent lists a number of conditions including the completion of an offering or private placement raising $2,000,000 at a pre-money valuation of $12,000,000 for HOW prior to or concurrently with the Qualifying Transaction. This transaction is intended to constitute the Corporation’s Qualifying Transaction. The agreement was terminated in MARCH, 2017

Pursuant to a letter of intent dated January 11, 2018 between the Corporation and Livewell Canada Foods Inc to purchase all of the issued and outstanding securities of LiveWell Foods Canada Inc. Percy Street and Livewell Foods will enter a definitive agreement (the "Amalgamation Agreement") pursuant to which Percy Street, or a newly incorporated subsidiary of Percy Street, and Livewell Foods will complete a three-corner amalgamation (the "Amalgamation") under the *Canada Business Corporations Act* (the "CBCA") and whereby the security holders of Livewell Foods will receive securities of the issuer resulting from the Amalgamation (the "Resulting Issuer"). The parties have agreed that for the purposes of the Amalgamation, the valuation of Percy Street will be $1,665,000 and the valuation of Livewell Foods will be $50,000,000. This transaction is intended to constitute the Corporation’s Qualifying Transaction.

Overall Performance

The ability of the Corporation to continue to operate as a going concern is dependent on its ability to ultimately operate its business at a profit. To date, the Corporation has not generated any revenues from operations and will require additional funds to meet its obligations and the costs of its operations. As a result, further losses are anticipated prior to the generation of any profits. As at March 31, 2018, the Corporation has incurred an accumulated deficit of $453,784 since inception.

Trend Analysis

The business of the Corporation entails significant risks. Any analysis of the trend of the Corporation's activities would reveal this, and there is nothing to suggest that this trend will change.

Until the completion of a Qualifying Transaction ("QT"), operations of the Corporation will be limited to the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business.

The Corporation's future capital requirements will depend on many factors, including its ability to complete a QT, competition and global market conditions. The Corporation's potential recurring operating losses and working capital needs may require that it obtain additional capital to operate its business. Such outside capital will include the sale of additional common shares.

There can be no assurance that capital will be available as necessary to meet these continuing development costs or, if the capital is available, that it will be on terms acceptable to the Corporation. The issuances of additional equity securities by the Corporation may result in a significant dilution in the equity interests of its current shareholders.

Selected Financial Data

The following table shows selected summary financial information which have been derived from the unaudited interim condensed financial statements of the Corporation at MARCH 31, , 2017, which have been prepared in accordance with IFRS.

Three and nine month periods ended March 31, 2018

Selected Quarterly Financial Data

	Three months ended March		Nine months ended March	
	2018	2017	2018	2017
Net loss and comprehensive loss	$ (19,322)	$ (26,115)	$ (50,208)	$ (82,077)
Loss per share - basic and diluted	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.01)
Common shares issued and outstanding	11,100,000	11,100,000	11,100,000	11,100,000
Weighed average shares outstanding	11,100,000	11,100,000	11,100,000	11,100,000

Results of Operations

Fluctuations in Results for the period ended March 31, 2018

For the three and nine month periods ended March 31, 2018, the Corporation expended $19,504 and $50,714 respectively on corporate activities. The expenditures were directly tied to the associated costs required as a Reporting Issuer.

Liquidity and Capital Resources

As at March 31, 2018, the Corporation had accumulated losses totaling $453,784. The Corporation had working capital of $215,297 at March 31, 2018. The continuation of the Corporation is dependent upon the continued financial support of shareholders, its ability to complete a qualifying transaction and raise capital through the issuance of its securities, as well as obtaining long-term financing. As at March 31, 2018, the Corporation had cash and equivalents of $227,493.

Additional Disclosure for Venture Issuers without Significant Revenue

The business of the Corporation entails significant risks, and an investment in the securities of the Corporation should be considered highly speculative. An investment in the securities of the Corporation should only be undertaken by persons who have sufficient financial resources to enable them to assume such risks. The following is a general description of all material risks, which can adversely affect the business and in turn the financial results, ultimately affecting the value of an investment the Corporation.

- The Corporation has no significant revenues.
- The Corporation has limited funds.
- There is no assurance that the Corporation can access additional capital.
- There is no assurance that the Corporation will be successful in locating a QT, and once located completing a QT.
- Certain of the Corporation's directors and officers may serve as directors and/or officers of other public and private companies and devote a portion of their time to manage other business interests. This may result in certain conflicts of interest.
- The Corporation has a history of operating losses and may have operating losses and a negative cash flow in the future.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements.

Related Party Transactions

During the fiscal period, the legal firm that a shareholder is a partner in, provided services to the Corporation in the amount net of $5,862 for the three months and $5,862 for the nine months ended March 31, 2018. The amount payable to this related party at March 31, 2018 totaled $5,800.The amount was recorded at the exchange amount.

Critical Accounting Estimates

The preparation of financial statements in conformity with International Financial Reporting Standards requires management of the Corporation to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Significant estimates are used when accounting for items and matters such as accrued liabilities, deferred income taxes and fair value of share-based compensation expense or other amounts pursuant to the Corporation's significant accounting policies.

Accounting Standards Issued But Not yet Effective

Revenue Recognition

On May 28, 2014, the IASB issued IFRS 15, “Revenue From Contracts With Customers” (“IFRS 15”) replacing IAS 11, “Construction Contracts”, IAS 18, “Revenue” and several revenue-related interpretations. IFRS 15 establishes a single revenue recognition framework that applies to contracts with customers. The standard requires an entity to recognize revenue to reflect the transfer of goods and services for the amount it expects to receive, when control is transferred to the purchaser. Disclosure requirements have also been expanded. The new standard is effective for annual periods beginning on or after January 1, 2018, with earlier adoption permitted. The standard may be applied retrospectively or using a modified retrospective approach.

Financial Instruments

On July 24, 2014, the IASB issued the final version of IFRS 9, “Financial Instruments” (“IFRS 9”) to replace IAS 39, “Financial Instruments: Recognition and Measurement” (“IAS 39”). IFRS 9 introduces a single approach to determine whether a financial asset is measured at amortized cost or fair value and replaces the multiple rules in IAS 39. The approach 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. For financial liabilities, IFRS 9 retains most of the IAS 39 requirements; however, where the fair value option is applied to financial liabilities, the change in fair value resulting from an entity’s own credit risk is recorded in other comprehensive income rather than net earnings, unless this creates an accounting mismatch. In addition, a new expected credit loss model for calculating impairment on financial assets replaces the incurred loss impairment model used in IAS 39. The new model will result in more timely recognition of expected credit losses. IFRS 9 also includes a simplified hedge accounting model, aligning hedge accounting more closely with risk management. We do not currently apply hedge accounting. IFRS 9 is effective for years beginning on or after January 1, 2018. Early adoption is permitted if IFRS 9 is adopted in its entirety at the beginning of a fiscal period.

Leases

IFRS 16 Leases replaces IAS17. IFRS16 specifies how an issuer will recognize, measure, present, and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the term is 12 months or less, or underlying asset has an insignificant value. The effective date is January 1, 2019.

The Corporation is currently evaluating the impact of the above standards on its financial performance and financial statements disclosures but expects that such impact will not be material.

Disclosure Controls and Procedures

Management has established processes, which are in place to provide them sufficient knowledge to support management representations that they have exercised reasonable diligence that (i) the financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements and that (ii) the financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Corporation, as of the date of and for the periods presented by the financial statements.
In contrast to the certificate required under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings (NI 52-109), the Corporation utilizes the Venture Issuer Basic Certificate which does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal controls over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing Venture Issuer Basic Certificate are not making any representations relating to the establishment and maintenance of:

1. 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

2. 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 Corporation'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 this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of the Corporation to design and implement on a cost effective basis DC&P and ICFR as defined in NI 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.

Share Capital Data

The following table sets forth the Corporation's share capital data as at March 31, 2018

Common Share	
Issues and Outstanding	11,100,000

Further Information

Additional information about the Corporation is available at the Canadian disclosure website www.sedar.com