Colson Capital Corp.
(A Capital Pool Company)
Management Discussion and Analysis
Three Months Ended June 30, 2018

FORM 51-102F1

The following management's discussion and analysis ("MD&A") should be read in conjunction with the Company's financial statements and notes thereto for the three months ended June 30, 2018. Additional information relating to the Company is available on SEDAR at www.sedar.com.

This MD&A was prepared by management of Colson Capital Corp. ("the Company"), and was approved by the Board of Directors on August 27, 2018. All amounts are in Canadian dollars unless otherwise stated.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", used by any of the Company's management, are intended to identify forward-looking statements. Such statements reflect the Company's forecasts, estimates and expectations, as they relate to the Company's current views based on their experience and expertise with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments unless required by law.

Description of the Business

The Company was incorporated on September 4, 2014 by Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (Alberta). The Company is classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange") corporate finance manual. The Company has no assets other than cash. The Company proposes to identify and evaluate potential acquisitions or businesses, and once identified and evaluated, to negotiate an acquisition or participation subject to regulatory and, if required, shareholders' approval.

The Company's registered head office is located at 1900, 520 3rd Avenue S.W., Calgary, AB, T2P 0R3.

The Company initially issued 2,400,000 common shares for an amount of $120,000 and on June 14, 2017 the prospectus for an Initial Public Offering ("IPO") of the Company's common shares was receipted by the regulatory authorities. The IPO closed on September 7, 2017 and a total of 6,000,000 common shares were issued at a price of $0.10 per common share. The Company's share commenced trading on September 11, 2017 under the symbol COLS.P.

During the period ended June 30, 2018, the Company signed a letter of intent with respect to a proposed business combination (the "Transaction") with an unrelated party, Honest Inc., dba Province Brands of Canada ("Province") and a financing through a brokered private placement.

Pursuant to the Transaction, the Company and Province will complete a plan of arrangement, amalgamation, three-corned amalgamation or alternative structure to be determined. The common shares of the Company are to be consolidated at a rate as agree by the parties. Subsequent to the consolidation, the Company's common shares will be issued to the shareholders of Province on a basis such that the effect of the Transaction will be a reverse takeover of the Company by Province.

As part of the Transaction, Province is seeking to complete a private placement of its common shares for gross proceeds of $5,000,000 and is currently completing a private placement of unsecured convertible notes to raise gross proceeds of $11,500,000.

The Transaction is subject to TSV Venture and other regulatory approvals.

Selected Financial Information

The Company was incorporated under the provisions of the Business Corporations Act (Alberta) on September 4, 2014 and March 31 is the date of its fiscal year end.

The following selected financial data is derived from the financial statements of the Company prepared within acceptable limits of materiality and are in accordance with International Financial Reporting Standards applicable to the preparation of interim financial statements, including IAS 34.

<u>Selected Statement of Financial Position Data</u>

	As at June 30, 2018	As at March 31, 2018
Net working capital	$ 484,121	$ 533,744
Total current assets	$ 519,419	$ 541.318
Total current liabilities	$ 35,298	$ 7,574
Total shareholders' equity	$ 484,121	$ 533,744

<u>Selected Statement of Operations Data</u>

	Three months ended June 30, 2018	2017
Expenses	$ 49,623	$ -
Net loss for the period	$ 49,623	$ -
Basic loss per share	$ (0.00)	$ -

The Company does not have any operations and will not conduct any business other than the identification and evaluation of business and assets for potential acquisition.

Liquidity, Capital Resources, and Outlook

As at June 30, 2017, the Company had working capital of $484,121 and cash of $519,419. Management believes that it has sufficient cash to meet its ongoing obligations prior to completion of the Initial Public Offering and upon closing of the Initial Public Offering, if completed, sufficient further resources to be able to identity, evaluate and complete a Qualifying Transaction.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements as at June 30, 2018.

Critical Accounting Estimates and Policies

The Company's significant accounting policies and the adoption of new accounting policies are disclosed in the unaudited interim financial statements for the year ended March 31, 2018.

Financial Instruments and Other Instruments

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments and that the fair value of these financial instruments approximates their carrying values, as applicable.

Disclosure of Outstanding Share Data

As at the date of this MD&A, the following is a description of the outstanding equity securities and convertible securities previously issued by the Company:

	Authorized	Outstanding
Voting or equity securities issued and outstanding	Unlimited Common Shares	8,400,000 Common Shares*
Securities convertible or exercisable into voting or equity securities – stock options	Directors' and officers' stock options to acquire up to 10% of the issued and outstanding common shares	Directors' and officers' stock options to acquire up to 840,000 common shares at an exercise price of $0.10 per common share
	Agent's options to acquire up to 10% of the common shares issued in connection with the initial public offering	Agent's options to acquire up to 600,000 common shares at an exercise price of $0.10 per common share
Voting or equity securities issuable on conversion or exchange of outstanding securities	as above	as above

* 2,400,000 shares are held in escrow

Risks and Uncertainties

The Company has a limited history of existence. There can be no assurance that a Qualifying Transaction will be completed. Equity or debt financing may be required to complete a Qualifying Transaction. There can be no assurance that the Company will be able to obtain adequate financing to continue. The securities of the Company should be considered a highly speculative investment. The following risk factors should be given special consideration when evaluating an investment in any of the Company's securities:

a) until completion of a Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;

b) the Company has had no business activity and has not acquired any material assets since its incorporation other than cash;

c) the Company 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 the Qualifying Transaction;

d) the Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction;

e) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction;

f) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Company;

g) there can be no assurance that an active and liquid market for the common shares will develop and an investor may find it difficult to resell its common shares;

h) if the Company fails to complete a Qualifying Transaction within 24 months of listing, the TSX Venture Exchange could suspend or delist the common shares of the Company and an interim cease trade order may be issued against the Company’s securities by an applicable securities commission if its common shares are suspended from trading on or delisted from the TSX Venture Exchange or otherwise; and

i) the Company competes with many Capital Pool Companies that are seeking suitable Qualifying Transactions. In addition, other Capital Pool Companies may have substantially greater financial and technical resources than the Company.

Related Party Transactions

Transactions with related parties are incurred in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and approved by the related parties. There were no related party transactions in the period ending June 30, 2018.

Other Information

The policies of the TSX Venture Exchange prohibit Capital Pool Companies from carrying on formal investor relations activities. Corporate communications and investor inquiries are handled by the Directors of the Company. Additional information about the Company is available on SEDAR at www.sedar.com.