OV2 Investment 1 Inc.
Management's Discussion and Analysis
For the years ended April 30, 2021 and 2020
Dated August 25, 2021

This Management's Discussion and Analysis ("MD&A") provides a discussion and analysis of the financial condition and results of operations to a reader to assess material changes in the financial condition and results of operations as at and for the year ended April 30, 2021. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited financial statements and accompanying notes of OV2 Investment 1 Inc. ("OV2" or the "Company") for the years ended April 30, 2021 and 2020. The Company's financial statements are prepared in accordance with the International Financial Reporting Standards ("IFRS"). All monetary amounts are reported in Canadian dollars unless otherwise noted.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors (the "Board"), 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 the Company's common shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Information about the Company and its operations can be obtained from the offices of the Company or from www.sedar.com.

FORWARD-LOOKING STATEMENTS

Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are usually identified by the Company's use of certain terminology, including "will", "may", "expects", "should", "anticipates" or "intends" or by discussions of strategy or intentions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results or achievements to be materially different from any future results or achievements expressed or implied by such forward-looking statements.

Forward-looking statements are statements that are not historical facts and include but are not limited to: estimates and their underlying assumptions; statements regarding plans; objectives and expectations with respect to the effectiveness of the Company's business model; future operations; products and services; the impact of regulatory initiatives on the Company's operations; the size of and opportunities related to the market for the Company's products; general industry and macroeconomic growth rates; expectations related to possible joint or strategic ventures; and statements regarding future performance.

Forward-looking statements used in this MD&A are subject to various risks and uncertainties, most of which are difficult to predict and generally beyond the control of the Company. If risks or uncertainties materialize, or if underlying assumptions prove incorrect, the actual results may vary materially from those expected, estimated or projected. The Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Given these uncertainties, the reader of the information included herein is cautioned not to place undue reliance on such forward-looking statements.

DESCRIPTION OF BUSINESS

OV2 Investment 1 Inc. ("the Company") was incorporated pursuant to the provisions of the Business Corporations Act of Canada on November 30, 2016. The Company intends to carry on business as a "Capital Pool Corporation" ("CPC"), as such term is defined in the Exchange's Policy 2.4 – Capital Pool Companies ("Policy 2.4"). As at the date of this MD&A, the Company has no business operations and did not enter into any agreements to acquire an interest in businesses or assets. The Company's principal purpose is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to acceptance by the Exchange. The Company's registered head office address is 365 Bay Street, Suite 800, Toronto, Ontario, M5H 2V1. On September 28, 2017, the Company's common shares were listed on the Exchange under the trading symbol OVO.P.

On September 28, 2017, the Company completed an initial public offering (the "Offering") and issued 5,000,000 common shares at $0.10 per share for total proceeds of $500,000. Canaccord Genuity Corp. (the "Agent") acted as agent in the Offering, in connection with which it received a cash commission of $50,000, $19,000 representing the Agent's fees and expenses, administration fee of $10,000 and an aggregate of 500,000 compensation warrants at a price of $0.10 per share, expiring 24 months from the date that the common shares are listed on the TSX Venture Exchange.

Where a Qualifying Transaction is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing.

QUALIFYING TRANSACTION

The previously proposed qualifying transaction between the Corporation and Freightera Logistics Inc. ("Freightera") will not be proceeding and was terminated in June 2020.

On July 14, 2020, the Company entered into a non-binding Letter of Intent with EasTower Group, Inc. ("EasTower") for the purposes of completing a Qualifying Transaction ("QT") as defined in the CPC Policy. In August 2020, the parties affirmed their commitment to the QT by entering into a binding letter of intent (replacing the non-binding letter). On April 29, 2021, the Company announced that further to the press releases issued on July 16, 2020 and August 31, 2020, it entered into a definitive merger agreement (the "Agreement") dated April 23, 2021 with EasTower Group, Inc. ("EasTower") and EasTower Acquisition Corporation ("Subco"), a wholly-owned subsidiary of the Company, pursuant to which the parties intend to complete a business combination by way of a three-cornered merger (the "Transaction"). The Transaction is expected to constitute the Corporation's Qualifying Transaction under Policy 2.4 – Capital Pool Companies ("Policy 2.4") of the TSX Venture Exchange (the "TSXV"), subject to TSXV approval. Pursuant to the Transaction, EasTower and Subco will merge, with EasTower surviving as a wholly-owned subsidiary of the Corporation. The Corporation proposes to change its name to "EasTower Group Holdings Inc." and, upon completion of the Transaction, will carry on the business of EasTower. The Transaction is an arm's length transaction.

Terms of the Transaction Prior to and in connection with the Transaction, the Corporation will: (i) consolidate its common shares ("OV2 Shares") into 8,000,000 post-consolidation OV2 Shares (representing an exchange ratio of 0.797309081 post-consolidation OV2 Shares for each one pre-consolidation OV2 Share) (the "Consolidation"), (ii) change its name to "EasTower Group Holdings Inc.", and (iii) continue from being a corporation governed by the Canada Business Corporations Act to being a corporation governed by the Business Corporations Act (British Columbia).

As a result of the Consolidation, the Corporation will have 8,000,000 post-Consolidation OV2 Shares issued outstanding and outstanding options to purchase 797,309 OV2 Shares. Under the terms of the Agreement, the parties have agreed to complete a business combination involving a triangular merger among the Corporation, EasTower and Subco, whereby EasTower and Subco will merge under the Florida Business Corporations Act, with EasTower surviving as a wholly-owned subsidiary of the Corporation (the "Merger"). Pursuant to the Merger, former holders of shares of common stock of EasTower ("EasTower Shares") will receive from the Corporation (at and after the Merger, the "Resulting Issuer", as defined under the policies of the TSXV) post-Consolidation OV2 Shares ("Resulting Issuer Shares").

Concurrent with consummation of the Merger, each EasTower Share issued and outstanding immediately prior to the effective time of the Merger and held by a Canadian resident shareholder shall be transferred by such holder to the Corporation in exchange for one OV2 Share (post-Consolidation).

In connection with the Transaction, the Corporation and EasTower have entered into a finder's fee agreement, pursuant to which EasTower shall issue an aggregate of 1,200,000 EasTower Shares to Starber Enterprises Inc. (a company controlled by Darren Sontowski), OV2 Capital Inc. (a company controlled by Sheldon Pollack), Babak Pedram and Elizabeth Adamou (collectively, the "Finders") immediately prior to the Merger, subject to the approval of the TSXV and the receipt of all approvals of the Corporation's shareholders required pursuant to TSXV rules. On closing of the Transaction, the Corporation will issue one OV2 Share (post-Consolidation) for each one EasTower Share, EasTower will become a wholly-owned subsidiary of the Corporation and the Corporation will carry on EasTower's business.

In connection with the Transaction, on July 21, 2021, the Company closed a non-brokered private placement of 8,659,000 subscription receipts (each, a "Subscription Receipt") at a price of $0.25 per Subscription Receipt for gross proceeds of $2,164,750 (the "OV2 Financing"). The gross proceeds of the OV2 Financing (the "Escrowed Proceeds") are being held in escrow on behalf of the subscribers of the Subscription Receipts by TSX Trust Company (the "Subscription Receipt Agent"), pursuant to the terms of a subscription receipt agreement (the "Subscription Receipt Agreement") dated July 21, 2021 between the Corporation and the Subscription Receipt Agent. Immediately prior to closing of the previously announced qualifying transaction (the "Transaction") with EasTower Group, Inc. ("EasTower"), each Subscription Receipt will be exchanged for one common share of the Corporation (post-consolidation) and one-half of one common share purchase warrant of the Corporation (each whole warrant, a "Warrant"), for no additional consideration. Each Warrant will be convertible into one resulting issuer share at an exercise price of $0.40 per resulting issuer share for a period of 24 months from the issuance thereof. Upon release of the Escrowed Proceeds pursuant to the Subscription Receipt Agreement, a finder's fee will be paid to certain brokers in connection with the OV2 Financing equal to 8% of the gross proceeds payable in cash and broker warrants equivalent to 8% of the number of Subscription Receipts issued. Each broker warrant shall be exercisable for one resulting issuer share at an exercise price of $0.40 per resulting issuer share for a period of 24 months from the issuance thereof.

In connection with the Transaction, EasTower recently closed a private offering of units (each unit, a "Unit" and collectively, the "Units") for gross proceeds of $877,500 at a price per Unit of $0.25 (the "EasTower Financing" and together with the OV2 Financing, the "Financings"). Each Unit consists of one EasTower common share and one-half of one common share purchase warrant of EasTower (each whole warrant, an "EasTower Warrant"). Each EasTower Warrant will be exercisable for one EasTower common share at an exercise price of $0.40 per EasTower common share for a period of 24 months from the issuance thereof. A finder's fee is payable in connection with the EasTower Financing equal to 8% of the gross proceeds payable in cash and broker warrants equivalent to 8% of the number of Units issued. Each broker warrant is exercisable for one EasTower common share at an exercise price of $0.40 per EasTower common share for a period of 24 months from the issuance thereof.

The net proceeds of the Financings will be used to fund the continued expansion of EasTower's business, provide working capital, and for general and administrative expenses.

Management and Board of Directors of Resulting Issuer

Upon completion of the QT, it is anticipated that all of the existing directors and officers of the Corporation will resign. Vlado P. Hreljanovic, President and CEO of EasTower will lead the new management team. Further information with respect to the identity of each of the proposed directors and officers of the Resulting Issuer will be provided separately, once determined.

Trading Halt
Trading in the common shares of the Corporation has been halted and the shares are not expected to resume trading until the QT has been completed, or until the Exchange receives the requisite documentation to resume trading. If the QT is completed, the Corporation expects to be listed on the Exchange as a technology issuer.

Sponsorship
The Corporation intends to make an application for exemption from the sponsorship requirements of the TSXV in connection with the QT, however there is no assurance that the TSXV will exempt the Corporation from all or part of applicable sponsorship requirements.

Annual and Special Meeting
At its annual meeting (the "Meeting") of the shareholders on June 17, 2021, all proposed resolutions were passed. Details of the resolutions can be read in the Management Information Circular posted on SEDAR May 31, 2021.

SUMMARY OF QUARTERLY RESULTS

Three months Ended	Net Revenues ($)	Net Loss	
		Total ($)	Basic and Diluted Loss Per Share ($)
30-April-21	-	109,373	0.02
31-January-21	-	3,538	0.00
31-October-20	-	6,974	0.00
31-July-20	-	20,729	0.00
30-April-20	-	87,855	0.01
31-January-20	-	4,039	0.00
31-October-19	-	24,328	0.00
31-July-19	-	10,079	0.00
30-April-19	-	39,925	0.00

During the quarters ended April 30, 2021, January 31, 2021, October 31, 2020, July 31, 2020 and April 30, 2020, the Company continued general corporate operations and worked towards completing a qualifying transaction.

OVERALL PERFORMANCE AND RESULTS OF OPERATIONS

As of April 30, 2021, the Company had no debt and had working capital in excess of its anticipated expenditures for the next twelve months. Such expenditures include costs related to administrative overhead and due diligence costs related to securing a Qualified Transaction. There is no certainty that these expenditures will result in locating a Qualified Transaction and the Company's continued operation will be dependent in part upon its ability to procure additional financing. To date, the Company has done so through equity financing.

For the years ended April 30, 2021 and April 30, 2020

		2021		2020
Expenses				
Professional fees (i)	$	**111,661**	$	106,176
Regulatory and transfer agent fees (ii)		**20,823**		10,662
Other office and general (iii)		**8,130**		7,768
Impairment of receivable		**-**		1,695
Net loss and comprehensive loss for the year	$	**140,614**	$	126,301
Net loss per share – basic and diluted (Note 6)	$	**(0.02)**	$	(0.02)
Weighted average number of shares outstanding – basic and diluted (Note 6)		**7,033,750**		7,019,973

(i) Represents legal, accounting and transfer agent fees.
(ii) Includes stock exchange, filing fees and transfer agent costs.
(iii) Includes administrative costs.

The Company has no history of earnings, and will not generate earnings or pay dividends until at least after completion of a Qualifying Transaction. 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.

LIQUIDITY AND CAPITAL RESOURCES

(a) Working Capital

As of April 30, 2021, working capital totaled $342,046 compared to $482,660 at April 30, 2020.

The Company funds its activities through equity financing. To date, the Company raised approximately $400,000 in initial seed financing and $500,000 pursuant to the Offering through the issuance of common shares to fund its operations, which at this time principally consists of identifying and completing a Qualifying Transaction.

The cash on hand as at April 30, 2021, is expected to be sufficient to meet the Company's liquidity requirements until a Qualifying Transaction is completed. However, upon completion of the Qualifying Transaction, additional capital may be necessary.

The Company does not generate revenue from operations. The Company incurred a net loss of $171,018 for the year ended April 30, 2021 and as of that date, the Company's deficit was $594,131. However, the Company believes that its working capital balance as at April 30, 2021 will provide the Company with sufficient cash resources to meet its obligations for at least twelve months from the end of the reporting period. As the Company has no revenues, its ability to continue as a going concern is dependent on obtaining additional financing and completing a Qualifying Transaction.

(b) Private Placement and Escrow Shares

On March 9, 2017 and April 6, 2017, the Company completed a common share issue to accredited investors under applicable securities laws whereby it issued 3,000,000 common shares at a price of $0.10 per share for gross proceeds of $300,000.

All 3,000,000 common shares issued through private placements in 2017 are subject to escrow conditions. Under the Escrow Agreement, 10% of the escrowed common shares will be released from escrow on acceptance by the Exchange of the Company's Qualifying Transaction and thereafter, an additional 15% of such common shares will be released from escrow every nine months for thirty-nine months.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements that have, or are reasonably likely to have, an effect on the results of operations or financial condition of the Company.

TRANSACTIONS WITH RELATED PARTIES

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. There were no related party transactions during years ended April 30, 2021 and 2020.

PROPOSED TRANSACTIONS

As at the date of this MD&A, there are no proposed transactions other than those disclosed earlier in the Qualifying Transaction section.

NEW AND FUTURE ACCOUNTING CHANGES

During the year ended April 30, 2021, the Company adopted a number of new IFRS standards, interpretations, amendments and improvements of existing standards. These included IAS 1 and IAS 8. These new standards and changes did not have any material impact on the Company's financial statements.

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after May 1, 2021. Many are not applicable or do not have a significant impact to the Company and have been excluded.

IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in January 2020 to provide a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments clarify that the classification of liabilities as current or noncurrent is based solely on a company's right to defer settlement at the reporting date. The right needs to be unconditional and must have substance. The amendments also clarify that the transfer of a company's own equity instruments is regarded as settlement of a liability, unless it results from the exercise of a conversion option meeting the definition of an equity instrument. The amendments are effective for annual periods beginning on January 1, 2023.

IFRS 10 – Consolidated Financial Statements ("IFRS 10") and IAS 28 – Investments in Associates and Joint Ventures ("IAS 28") were amended in September 2014 to address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business. The effective date of these amendments is yet to be determined, however early adoption is permitted.

IAS 37 – Provisions, Contingent Liabilities, and Contingent Assets ("IAS 37") was amended. The amendments clarify that when assessing if a contract is onerous, the cost of fulfilling the contract includes all costs that relate directly to the contract – i.e. a full-cost approach. Such costs include both the incremental costs of the contract (i.e. costs a company would avoid if it did not have the contract) and an allocation of other direct costs incurred on activities required to fulfill the contract – e.g. contract management and supervision, or depreciation of equipment used in fulfilling the contract. The amendments are effective for annual periods beginning on January 1, 2022.

IFRS 3 – Business Combinations ("IFRS 3") was amended. The amendments introduce new exceptions to the recognition and measurement principles in IFRS 3 to ensure that the update in references to the revised conceptual framework does not change which assets and liabilities qualify for recognition in a business combination. An acquirer should apply the definition of a liability in IAS 37 – rather than the definition in the Conceptual Framework – to determine whether a present obligation exists at the acquisition date as a result of past events. For a levy in the scope of IFRIC 21, the acquirer should apply the criteria in IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. In addition, the amendments clarify that the acquirer should not recognize a contingent asset at the acquisition date. The amendments are effective for annual periods beginning on January 1, 2022.

IAS 16 – Property, Plant and Equipment ("IAS 16") was amended. The amendments introduce new guidance, such that the proceeds from selling items before the related property, plant and equipment is available for its intended use can no longer be deducted from the cost. Instead, such proceeds are to be recognized in profit or loss, together with the costs of producing those items. The amendments are effective for annual periods beginning on January 1, 2022.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Values

At April 30, 2021, the Company's financial instruments consist of cash and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying values due to the relatively short-term maturity of these instruments.

The Company is exposed in varying degrees to a number of risks arising from financial instruments. Management's involvement in the operations allows for the identification of risks and variances from expectations. The Company does not participate in the use of financial instruments to mitigate these risks. The Board approves the risk management processes. The Board's main objectives for managing risks are to ensure liquidity, the fulfillment of obligations, the continuation of the Company's search for a Qualifying Transaction, and limited exposure to credit and market risks.

The types of risk exposure and the way in which such exposures are managed are as follows:

Credit Risk

Credit risk is the risk of loss if a third party to a financial instrument fails to meet its commercial obligations. The Company believes its exposure to credit risk is not significant.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. None of the Company's financial instruments bear interest. Therefore, management believes that the Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Accounts payable and accrued liabilities generally have contractual maturities of less than 30 days and are subject to normal trade terms. The Company manages liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

CAPITAL RISK MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and ensure sufficient liquidity in order to become a CPC and complete a Qualifying Transaction so that it can provide adequate returns for shareholders. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital as total equity. The Company is not subject to any externally imposed capital requirements.

Pursuant to the polices of the Exchange, the proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of the Qualifying Transaction by the Company as defined under the policies of the Exchange. The Exchange may suspend or delist the Company's shares from trading should it not meet these requirements. As of January 31, 2021, the Company is not in compliance with Exchange Policy 2.4. The impact of the violation is unknown and is ultimately dependent on the discretion of the TSXV.

RISK AND UNCERTAINIES

The Company does not have a history of operations. There is no assurance that it will produce revenue, operate profitably or provide a return on investment in the future.

The Company's continued operation will be dependent in part upon its ability to secure a Qualifying Transaction and to generate operating revenues and to procure additional financing. To date, the Company has done so through equity financing.

The Company 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. It will not generate earnings or pay dividends until at least after the completion of the Qualifying Transaction.

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

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 management team. The loss of any member of the management team could have a material adverse effect upon the business and prospects of the Company. In such event, the Company will seek satisfactory replacements, but there can be no guarantee that appropriate personnel may be found.

The Company has only limited funds with which to identify and evaluate potential Qualifying Transactions. There can be no assurance that the Company will be able to identify a suitable Qualifying Transaction. Further, even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to complete the transaction. The Qualifying Transaction may be financed in whole, or in part, by the issuance of additional securities by the Company. This may result in further dilution to investors, which dilution may be significant and which may also result in a change of control of the Company. Subject to prior Exchange approval, the Company may be permitted to loan or advance up to an aggregate of $250,000 of its proceeds as a refundable deposit to a target business under certain conditions noted in the CPC Policy. There can be no assurance that the Company will be able to recover that loan.

Completion of any Qualifying 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 Minority Approval.

Upon public announcement of a proposed Qualifying Transaction, trading in Common Shares of the Company would be halted for an indefinite period of time, until certain reviews are conducted, and obligations satisfied (see Proposed Transactions). The Common Shares will be reinstated to trading upon review and acceptance of the Exchange. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Company completing the proposed Qualifying Transaction. Trading of the Common Shares 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 Exchange will generally suspend trading of the Common Shares or delist the Company in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing.

Additional information on risks and uncertainties can be found in the Company's Prospectus filed at www.sedar.com.

POTENTIAL DILUTION

The issue of common shares of the Company upon the exercise of the options will dilute the ownership interest of the Company's current shareholders. The Company may also issue additional options and warrants or additional common shares from time to time in the future. If it does so, the ownership interest of the Company's then current shareholders could also be diluted.

MANAGEMENT AND BOARD OF DIRECTORS

The Directors and Officers of the Company and the positions held by them are as follows:

Sheldon Pollack – CEO and Director
Adam Adamou – CFO, Secretary and Director
Babak Pedram – Director
Corey Cohen - Director

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's annual financial statements are the responsibility of the Company's management, and have been approved by the Board of Directors. The annual financial statements were prepared by the Company's management in accordance with Canadian generally accepted accounting principles. The annual financial statements include certain amounts based on the use of estimates and assumptions. Management has established these amounts in a reasonable manner, in order to ensure that annual financial statements are presented fairly in all material respects.

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 Company, 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 Company 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 Certificates 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 Company 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 Company's GAAP.

The Company'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 Company 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.

INVESTOR RELATIONS

Until completion of a Qualifying Transaction, neither the Company nor any party on behalf of the Company will engage the services of any person to provide investor relation activities or market making services.

SHARE CAPITAL INFORMATION

Shares

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

As of the date of this report, there were 10,033,750 common shares issued and outstanding, including 3,000,000 common shares held in escrow.

Stock Options

As of the date of this report, the Company had granted 1,000,000 incentive stock options to its directors and officers which are exercisable for a period of ten years from the date of the grant at an exercise price of $0.10 per common share.

Warrants

As of the date of this report, the Company had no outstanding warrants.