

MJ Opportunity Corp.
Management Discussion and Analysis
For the Period Ended September 30, 2017

November 29, 2017

The following management discussion and analysis (“MD&A”) of the results of the operations and financial position of MJ Opportunity Corp. (the “Corporation” or “MJO”) prepared as at and for the period ended September 30, 2017 should be read in conjunction with the Corporation’s unaudited condensed interim financial statements for the period ended September 30, 2017. All figures contained in this MD&A are presented in Canadian dollars.

Forward-Looking Statements

Certain statements contained in this MD&A may constitute forward-looking statements. These statements relate to future events or the Corporation’s future performance. All statements, other than statements of historical fact, may be forward-looking statements.

Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “propose”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this MD&A should not be unduly relied upon by investors as actual results may vary. These statements speak only as of the date of this MD&A and are expressly qualified, in their entirety, by this cautionary statement. The Corporation’s actual results could differ materially from those anticipated in these forward-looking statements as a result of various risk factors.

The Corporation

The Corporation was incorporated under the Ontario Business Company Act on February 10, 2017 and, subsequent to the completion of its initial public offering on October 30, 2017, is a Capital Pool Company as defined in the Policy 2.4 of the TSX Venture Exchange (the “Exchange”).

The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“QT”). The Corporation has not commenced commercial operations and has no assets other than cash. Given the nature of the activities, no separate segmented information is reported. The Corporation’s continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition or business, or an interest therein. Such an acquisition will be subject to the approval of the regulatory authorities concerned and, in the case of a non-arm’s length transaction, of the majority of the minority shareholders.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to the lesser of 30% of the gross proceeds realized by the Corporation in respect of the sale of its securities or \$210,00, may be used for purposes other than evaluating businesses or assets. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the TSX Venture. The Corporation is required to complete its QT on or before two years from the date the Corporation receives regulatory approval.

On October 30, 2017 the Corporation announced that it had completed its initial public offering (the "Offering") of 3,521,000 common shares at a purchase price of \$0.20 per common share by way of a prospectus for gross proceeds of \$704,200. During the period ended September 30, 2017 the Corporation incurred costs of \$20,604 directly related to the Offering. These have been accounted for as deferred offering costs as at September 30, 2017.

Echelon Wealth Partners Inc. (the "Agent") acted as agent in connection with the Offering. For its services, the Agent received an administrative fee, a cash commission equal to 10% of the gross proceeds of the Offering as well as options to purchase between 250,000 and 500,000 common shares at an exercise price of \$0.20, exercisable within twenty-four months from the listing of the common shares on the Exchange.

The head office and the registered head office of the Corporation is located at 320 Bay Street, Suite 1600, Toronto, Ontario, M5H 4A6.

On November 29, 2017 the Board of Directors approved the unaudited condensed interim financial statements for the period ended September 30, 2017.

Summary of Quarterly Results

	September 30, 2017
Total assets	\$60,306
Total Revenues	nil
Total Expenses	\$19,820
Net Loss	\$19,820
Basic and diluted net loss per share	\$(0.02)

Results of Operations

Three months ended September 30, 2017

The Corporation recorded a net loss of \$19,820 during the period ended September 30, 2017. The net loss for the period ended September 30, 2017, is due mainly to costs in relation to completing the Offering and listing on the Exchange.

Additional Disclosure for Venture Issuers without Significant Revenue

Since the Corporation has no revenue from operations, the following is a breakdown of the material costs incurred in the period from the date of incorporation (February 10, 2017) to September 30, 2017:

Material Costs	Period from February 10, 2017 (date of incorporation) To September 30, 2017
Share-based compensation	-
Professional fees	\$22,585
Filing fees	\$21,090

Liquidity and Capital Resources

As of September 30, 2017, the Corporation had cash of \$28,401.

Outstanding Share Data

As of the date of this MD&A, 4,521,000 common shares were issued and outstanding.

The Corporation's common shares commenced trading as of November 3, 2017 on the TSX Venture Exchange under the trading symbol "MJC.P".

Off-Balance Sheet Arrangements

The Corporation has not had any off-balance sheet arrangements from the date of its incorporation to the date of this MD&A.

Related Party Transactions

There were no transactions with related parties and no remuneration was paid to key management personnel during the period ended September 30, 2017.

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 share capital 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 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 Corporation. These restrictions apply until completion of a Qualifying Transaction by the Corporation as defined under the Exchange policy 2.4.

Risk Disclosures and Fair Values

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

Critical Accounting Estimates

The Corporation's significant accounting policies are summarized in Note 2 to the financial statements for the period ended September 30, 2017.

Future Changes in Accounting Policies

The following standards have been issued but are not yet effective:

- IFRS 9 – Financial Instruments

The Corporation is currently evaluating the impact of the above standard on its financial performance and financial statement disclosures but expects that such impact will not be material. There are additional new standards that have not been discussed as they are not expected to impact the Corporation.

Additional Information

For further detail, see the Corporation's financial statements for the period ended September 30, 2017. Additional information about the Corporation can also be found on SEDAR.