AIM1 Ventures Inc.
Management Discussion and Analysis
For the Period Ended December 31, 2017

April 26, 2018

The following management discussion and analysis ("MD&A") of the results of the operations and financial position of AIM1 Ventures Inc. (the "Company" or "AIM1") prepared from the date of incorporation (March 30, 2017) to December 31, 2017 should be read in conjunction with the Company's audited financial statements for the period ended December 31, 2017 and the notes and information contained therein. 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 information and forward-looking statements as such terms are defined under Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements relate to future events or the Company'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, many of which are beyond the Company's control, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company 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. Forward-looking statements contained in this MD&A speak only as of the date of this MD&A, or such other date as may be specified herein, and are expressly qualified, in their entirety, by this cautionary statement. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various risk factors.

The Company

AIM1 was incorporated under the *Business Corporations Act* (Ontario) on March 30, 2017 and is classified as a Capital Pool Company, as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange") Corporate Finance Manual (the "Manual"). The head office and the registered head office of the Company is located at 77 King Street West, Suite 400, Toronto ON M5K 0A1. The Company's common shares commenced trading on the Exchange under the trading symbol "AIMI.P" on September 7, 2017.

The principal business of the Company is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT") (as such term is defined in the Manual). The Company has not commenced operations and has no assets other than cash held in trust. The Company'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: (a) 30% of the gross proceeds realized by the

Company in respect of the sale of its securities; or (b) $210,000, may be used for purposes other than evaluating businesses or assets. These restrictions apply until Completion of the Qualifying Transaction by the Company (as such term is defined in the Manual). The Company is required to complete its QT on or before the date that is two years from the date the Company received regulatory approval for listing on the Exchange.

On September 7, 2017, the Company completed its initial public offering (the "Offering") of 4,276,500 common shares at a purchase price of $0.10 per common share for aggregate gross proceeds of $427,650. Haywood Securities Inc. (the "Agent") acted as agent for the Offering. In connection with the Offering, the Agent received a cash commission equal to 10% of the aggregate gross proceeds from the sale of the common shares. In connection with the Offering, the Company also granted to the Agent options to acquire up to an aggregate of 427,650 common shares (the "Agent's Options"). Each Agent's Option is exercisable to acquire one common share at a price of $0.10 for a period of 24 months following the date that the common shares are listed on the Exchange. The Agent's Options were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, discount rate of 1.43%, expected volatility of 100%, and an expected life of two years. The value attributed the 427,650 Agent's Options was $22,553.

On April 10, 2018 the Company entered into a business combination agreement (the "Agreement") with James E. Wagner Cultivation Ltd., a corporation existing under the laws of Ontario ("JWC"), which outlines the terms and conditions pursuant to which AIM1 and JWC will complete a transaction that will result in a reverse-takeover of AIM1 by the shareholders of JWC (the "Transaction"). Subject to regulatory approval and other conditions set out in the Agreement, JWC will amalgamate with a wholly-owned subsidiary of AIM1 in order to facilitate the completion of the Transaction. Upon completion of the Transaction, it is the intention of the parties that the Company (after the completion of the Transaction being referred to herein as the "Resulting Issuer") through its wholly-owned subsidiary will continue to carry on the business of JWC.

On or immediately prior to the completion of the Transaction, AIM1 will effect: (i) a consolidation of all of the outstanding common shares of A1M1 on a 4.84752803 to 1 basis (the "Consolidation"), resulting in an aggregate of approximately 1,954,913 post-Consolidation common shares of AIM1 (the "Common Shares"); and (ii) a name change pursuant to which the Corporation will change its name to "James E. Wagner Cultivation Corporation" or such other name as determined by JWC (the "Name Change"). In addition to the foregoing, prior to the completion of the Transaction, JWC shall complete a split of the common shares in the capital of JWC on a 1 to 269.565217 basis (the "Share Split"), resulting in an aggregate of approximately 68,429,939 post-Share Split common shares of JWC (the "JWC Shares").

On March 28, 2018, the shareholders of the Corporation passed a resolution approving the Consolidation and the Name Change.

Pursuant to the Agreement, JWC shall use reasonable commercial efforts to complete a brokered private placement financing of not less than 15,217,392 subscription receipts of JWC (the "Subscription Receipts") at a price of $1.15 per Subscription Receipt for minimum aggregate gross proceeds of $17,500,000 (the "Financing"). Haywood Securities Inc. and Eight Capital are acting as co-lead agents in connection with the Financing. It is expected that the proceeds of the Financing will be used for general corporate purposes.

Pursuant to the Agreement, in connection with the Transaction, the holders of JWC Shares shall receive one (1) Common Share in exchange for each JWC Share held (on a post-Consolidation and post-Share Split basis). Upon completion of the Transaction and without giving effect to the Financing, the shareholders of AIM1 will hold approximately 1,954,914 common shares of the Resulting Issuer (the "Resulting Issuer Shares") and the former shareholders of JWC will own approximately 68,429,939 Resulting Issuer Shares (not including any Resulting Issuer Shares to be issued in connection with the securities issued under the Financing).

On April 26, 2018 the board of directors of the Corporation approved the audited financial statements for the period ended December 31, 2017.

Summary of Quarterly Results

	December 31, 2017	September 30, 2017
Total Assets	$703,390	$762,821
Total Revenues	nil	nil
Total Expenses	$9,789	$129,202
Net Loss	$9,789	$129,202
Basic and diluted net loss per share	($0.00)	($0.24)

Results of Operations

Period from the date of incorporation (March 30, 2017) to December 31, 2017
The Company recorded a net loss of $138,991 during the period ended December 31, 2017. The net loss is attributable to costs relating to its listing on the Exchange, professional fees, and share-based compensation as detailed below.

Three months ended December 31, 2017
The Company recorded a net loss of $9,789 during the three months ended December 31, 2017. As for the full period, the net loss is attributable to costs relating to its listing on the Exchange, professional fees, and share-based compensation.

Additional Disclosure for Venture Issuers without Significant Revenue

Since the Company has no revenue from operations, the following is a breakdown of the material costs incurred in the period from the date of incorporation (March 30, 2017) to December 31, 2017:

Material Costs	Period from March 30, 2017 (date of incorporation) To December 31, 2017
Professional fees	$39,941
Filing fees	$28,350
Share-based compensation	$70,700

Liquidity and Capital Resources

As at December 31, 2017, the Company had cash of $703,390. The Company had current liabilities of $7,840 and working capital of $695,550, which the Company deems sufficient for the Company to meet its ongoing obligations in the coming year.

The Company received net cash proceeds of $763,841 from shares issued after issue costs during the period from the date of incorporation (March 30, 2017) to December 31, 2017. Negative cash flows of $60,451 were recorded from operating activities. This is primarily due to outflows relating to listing fees and professional fees.

Outstanding Share Data

As of the date of this MD&A, 9,476,500 common shares were issued and outstanding. Of these, 2,000,000 shares are held in escrow in accordance with Exchange regulations.

As of the date of this MD&A, there are 946,750 stock options outstanding, exercisable at $0.10 per share, expiring on September 7, 2022 and 427,650 Agents' Options outstanding, exercisable at $0.10 per share, expiring on September 7, 2019.

Off-Balance Sheet Arrangements

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

Related Party Transactions

During the period ended December 31, 2017, stock based compensation allocated to directors and officers of the Company from options granted totaled $70,700.

There were no other transactions with related parties and no other remuneration was paid to key management personnel during the period ended December 31, 2017.

Capital Management

The Company'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 Company includes equity, comprised of share capital, contributed surplus and deficit, in the definition of capital.

The Company'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 Company 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: (a) 30% of the gross proceeds from the issuance of shares; or (b) $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

Risks and Uncertainties

The following describes certain risks, events and uncertainties that could affect the Company and that each reader should carefully consider. Please refer to the Company's final prospectus dated August 18, 2017 for additional risks, events and uncertainties that could affect the Company.

External financing may be required to fund the Company's activities primarily through the issuance of common shares. There can be no assurance that the Corporation will be able to obtain adequate financing. The securities of the Company should be considered a highly speculative investment.

The Company has not generated significant revenues and does not expect to generate significant revenues in the near future. In the event that the Company generates significant revenues in the future, the Company intends to retain its earnings in order to finance further growth. Furthermore, the Company has not paid any dividends in the past and does not expect to pay any dividends in the foreseeable future.

Risk Disclosures and Fair Values

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

Critical Accounting Estimates

The Company's significant accounting policies are summarized in Note 2 to the audited financial statements for the period ended December 31, 2017.

Future Changes in Accounting Policies

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

- IFRS 9 – Financial Instruments

The Company 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 Company.

Additional Information

For further details, see the Company's audited financial statements for the period ended December 31, 2017. Additional information about the Company can also be found on SEDAR at www.sedar.com.