Timeless Capital Corp.

Management Discussion and Analysis

For the period ending March 31, 2020

FORM 51-102F1

The following management's discussion and analysis ("MD&A") should be read in conjunction with the Corporation's financial statements and notes thereto for the three months ended Marc 31, 2020. Additional information relating to the Corporation is available on SEDAR at www.sedar.com.

This MD&A was prepared by management of Timeless Capital Corp. ("the Corporation" or "Timeless"), and was approved by the Board of Directors on May 25th, 2020, 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 Corporation's management, are intended to identify forward-looking statements. Such statements reflect the Corporation's forecasts, estimates and expectations, as they relate to the Corporation'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 Corporation'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. There can be no assurance that it will be completed as proposed or at all. The Corporation 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 Corporation was incorporated under the Business Corporations Act (Alberta) on August 2, 2018 with the intent to being classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange") corporate finance manual. The Corporation has no assets other than cash. The Corporation 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 Corporation operates from its primary office in Calgary, Alberta, Canada. Its registered head office is located at 1900, 520 3rd Avenue S.W., Calgary, Alberta T2P 0R3.

Selected Financial Information

The Corporation was incorporated under the *Business Corporation Act* (Alberta) on August 2, 2018 and December 31st is the date of its fiscal year end.

The following selected financial data is derived from the financial statements of the Corporation prepared within acceptable limits of materiality and are in accordance with International Financial Reporting Standards.

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

	As at March 31, 2020	As at March 31, 2019
Net working capital	$ 237,754	$ 336,058
Total current assets	$ 237,754	$ 342,621
Total current liabilities	$ 30,000	$ 14,044
Total shareholders' equity	$ 207,754	$ 328,577

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

	Period Ending March 31, 2020	Period Ending March 31, 2019
Expenses	$ (34,346)	$ (25,498)
Net loss for the period	$ (34,346)	$ (25,498)
Basic loss per share	$ (0.01)	$ (0.00)

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

During the period ending Marc 31 2020, the Corporation recorded a net loss of $34,346 consisting of professional and public company fees.

Liquidity, Capital Resources, and Outlook

As at March 31 2019, the Corporation had working capital of $237,754.

Timeless and Cannaverde Pharma Inc. ("CannaVerde"), a private British Columbia corporation with operations in the Colombian cannabis market, signed an arm's length non-binding letter of intent dated June 19, 2019 (the "Letter of Intent") in respect of a proposed business combination (the "Proposed Transaction") that would result in the reverse takeover of Timeless by CannaVerde. The Proposed Transaction will constitute Timeless' "Qualifying Transaction" pursuant to Policy 2.4 of the Exchange. Following the completion of the Proposed Transaction, the resulting entity (the "Resulting Issuer") will hold all of the assets and continue the business of CannaVerde.

On August 23, 2019 Timeless and Cannaverde entered into a definitive amalgamation agreement in respect of the Proposed Transaction. Pursuant to the Proposed Transaction, Cannaverde will amalgamate with a newly formed subsidiary of Timeless and will become a wholly-owned subsidiary of Timeless and the shareholders of Cannaverde will exchange their Cannaverde shares for Timeless shares. In connection with the transaction, and subject to Timeless shareholder approval, the Timeless corporation will continue out of Alberta and become a British Columbia corporation and prior to completing the transaction, will consolidate the Timeless shares on the basis of one (1) new Timeless share for each six and a half (6.5) old Timeless shares.

According to the Definitive Agreement, Timeless and Canaverde agreed to a closing date of November 30, 2019. Due to market conditions at that time, Canaverde was unable to raise the required funds for the transaction and Timeless agreed to extend the exclusivity and closing date to February 29, 2020.

Subsequent to the year ended December 31, 2020, and May 25, 2020, Canaverde has been unable to secure funding for the proposed transaction and therefore the exclusive period agreed to between Timeless and Canaverde has expired. While Timeless remains in contact with Canaverde, Timeless has started to examine new projects for a qualifying transaction on a non-exclusive basis.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements as at March 31, 2020.

Critical Accounting Estimates and Policies

The Corporation's significant accounting policies and the adoption of new accounting policies are disclosed in the unaudited financial statements for the six months ended March 31, 2020.

Financial Instruments and Other Instruments

The Corporation's financial instruments consist of cash and accounts payable and accrued liabilities. It is management's opinion that the Corporation 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 of March 31 2020, the following is a description of the outstanding equity securities and convertible securities issued by the Corporation:

	Authorized	Outstanding
Voting or equity securities issued and outstanding	Unlimited Common Shares	7,000,000 Common Shares
Preferred Shares	Unlimited Preferred Shares	None
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 566,667 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

Risks and Uncertainties

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

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

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

c) the Corporation 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 Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation 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 Corporation 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 Corporation 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 Corporation;

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) the Corporation 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 Corporation; and

i) the Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March31, 2020, the Company has a cash balance of $237,754 and no outstanding liabilities. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

Related Party Transactions

Transactions with related parties are not incurred in the normal course of business.

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 Corporation. Additional information about the Corporation is available on SEDAR at www.sedar.com.