Pluribus Technologies Corp. (formerly Aumento Capital IX Corp.)
Management Discussion and Analysis
For the Period from the Date of Incorporation (February 16, 2021) to December 31, 2021

April 29, 2022

The following management discussion and analysis ("MD&A") of the results of the operations and financial position of Pluribus Technologies Corp. (formerly Aumento Capital IX Corp.) (the "Corporation") for the period from the date of incorporation (February 16, 2021) to December 31, 2021 and should be read in conjunction with the Corporation's financial statements for the period from the date of incorporation (February 16, 2021) to December 31, 2021. 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

Pluribus Technologies Corp. (formerly Aumento Capital IX Corp.) was incorporated under the Business Corporations Act (Ontario) on February 16, 2021 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 Corporation is located at 77 King Street West, Suite 700, Toronto, Ontario M5K 1G8. The Corporation's common shares commenced trading on the Exchange under the trading symbol "AUIXP" on June 3, 2021.

The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Corporation has not commenced operations and has no assets other than cash held in trust. 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.

On January 13, 2022, Pluribus (formerly Aumento Capital IX Corp.) (the "Company") announced that it has completed its previously announced acquisition of all the outstanding securities of Pluribus. The transaction constitutes the Company's Qualifying Transaction and was completed according to the terms of a business combination agreement dated December 1, 2021.

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 $3,000 per month may be used for reasonable general and administrative expenses of the Corporation. These restrictions apply until completion of a QT.

During the period ended March 31, 2021, the Corporation issued 125,925 common shares at $1.99 per share for gross proceeds of $250,000.

On June 3, 2021, the Corporation completed its initial public offering ("IPO") for 125,925 common shares ("Common Shares") at a purchase price of $3.97 per Common Share for gross proceeds of $500,000. Canaccord Genuity Corp. (the "Agent") acted as the agent for the Offering, in connection with which it received a cash commission equal to 10% of gross proceeds and options to purchase up to 12,593 Common Shares at an exercise price of $3.97 per Common Share, exercisable within sixty months from the date of listing of the Common Shares on the Exchange. The Corporation also paid a corporate finance fee and reimbursed the Agent for legal fees and other reasonable expenses incurred pursuant to the IPO.

On June 3, 2021, the Corporation granted 25,185 stock options to its directors and officers, which are exercisable within five years from the date of grant at an exercise price of $3.97 per share.

On April 28, 2022 the Board of Directors approved the financial statements for the period from the Date of Incorporation (February 16, 2021) to December 31, 2021.

The global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Corporation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Summary of Quarterly Results

	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
Total Assets	$475,180	$538,310	$634,217	$250,000
Total Revenues	Nil	Nil	Nil	Nil
Total Expenses	$88,298	$52,055	$141,144	$9,904
Net income (Loss)	($88,298)	($52,055)	($141,144)	($9,904)
Basic net income (loss) per share	($1.51)	($0.24)	($0.87)	($0.16)

Results of Operations

Three months ended December 31, 2021

The Corporation recorded a net loss of $88,298 during the three months ended December 31, 2021. The net loss for the three months ended December 31, 2021 is due mainly to costs in relation to its listing on the Exchange as well as professional fees.

Period from the date of incorporation (February 16, 2021) to December 31, 2021

The Corporation recorded a net loss of $291,401 during the period from the date of incorporation (February 16, 2021) to December 31, 2021. The net loss for the period from the date of incorporation (February 16, 2021) to December 31, 2021 is due mainly to costs in relation to its listing on the Exchange as well as professional fees.

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 from the date of incorporation (February 16, 2021) to December 31, 2021:

Material Costs	**Period from the date of incorporation (February 16, 2021) to December 31, 2021:**
Professional fees	$184,976
Filing fees	$32,257
Stock based compensation	$74,168

Liquidity and Capital Resources

As at December 31, 2021, the Corporation had cash of $475,180. The Corporation had current liabilities of $29,317 and working capital of $445,863. Negative cash flows of $187,916 were recorded from operating activities for the period from the date of incorporation (February 16, 2021) to December 31, 2021. This is primarily due to outflows relating to filing fees and professional fees.

Outstanding Share Data

As of the date of this MD&A, 15,784,323 common shares, 2,779,482 warrants and 827,483 options are issued and outstanding.

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

During the period from the date of incorporation (February 16, 2021) to December 31, 2021, the Corporation incurred legal fees of approximately $154,783 and share issuance costs of $6,404 for services provided by a law firm whose partner is a director of the Corporation. As at December 31, 2021, $25,690 is included in accrued liabilities for these services.

There were no other transactions with related parties and no remuneration was paid to key management personnel during the period from incorporation (February 16, 2021) to December 31, 2021.

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 equity, comprised of share capital, contributed surplus 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 share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to $3,000 per month may be used for reasonable general and administrative expenses of the Corporation. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the Policy.

Risks and Uncertainties

The following describes certain risks, events and uncertainties that could affect the Corporation and that each reader should carefully consider. Please refer to the Corporation's final prospectus dated May 21, 2021 for additional risks, events and uncertainties that could affect the Corporation.

External financing may be required to fund the Corporation'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 Corporation should be considered a highly speculative investment.

The Corporation has not generated significant revenues and does not expect to generate significant revenues in the near future. In the event that the Corporation generates significant revenues in the future, the Corporation intends to retain its earnings in order to finance further growth. Furthermore, the Corporation 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 Corporation's financial instruments, consisting of cash held in trust 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.

Subsequent Events

On December 1, 2021, the Corporation entered into the Agreement with Pluribus Technologies Inc. ("Pluribus") to combine the Corporation and Pluribus via an RTO of the Corporation by the shareholders of Pluribus. On January 13, 2022, Pluribus completed the amalgamation of the Corporation where the Corporation acquired all the of issued and outstanding Class A common shares of Pluribus, which will result in Pluribus becoming a wholly owned subsidiary of the Corporation. The transaction resulted in a reverse takeover of the Corporation where the existing shareholders of Pluribus own a majority of the outstanding common shares of the Corporation. The amalgamation constitutes the qualifying transaction of the Corporation pursuant to Policy 2.4 of the TSX Venture Exchange Inc., and was described in the Pluribus's filing statements dated January 7, 2022, filed on SEDAR at www.sedar.com. Upon completion of the qualifying transaction, the Corporation's stock symbol was changed from "AUIX" to "PLRB" and the Corporations's name was changed from Aumento Capital IX Corp. to Pluribus Technologies Corp. The Agreement sets out the terms of the RTO, including the following:

- Prior to the RTO, the Corporation completed a consolidation of its share capital on a 7.941176471-to-1 basis (the "Consolidation"). The total number of the Corporation's common shares, warrants and stock options outstanding pre-Consolidation is 2,000,000, 100,000 and 200,000, respectively. Post-Consolidation, the total number of Corporation's common shares and stock options will be 251,852, 12,593 and 25,185, respectively.
- Pluribus completed a split of its share capital on a 1-to-7.42 basis (the "Share Split").
- Prior to the RTO, in connection with a private placement, Pluribus issued 488,049 common shares, including 19,681 shares issuable to the brokers. The total consideration of the private placement comprised of gross proceeds of $23,458 through an offering for 488,049 common shares and 24,966 warrants. Post-Share Split (as defined herein), the number of Pluribus common shares and warrants were 3,621,324 and 185,248, respectively.
- Prior to the RTO, the outstanding founders' options were exercised at a price of $0.01 per option and Pluribus will issue 192,994 common shares. Post-Share Split, the number of Pluribus common shares were 1,432,015
- Prior to the RTO, Pluribus redeemed $1,199 of Class A preferred shares issued and outstanding, and $1,099 of Class A preferred shares issued and outstanding were rolled into 21,938 common shares of Pluribus. Post-Share Split, the number of Pluribus common shares were 162,780.
- Shortly after the RTO, Pluribus redeemed the Docmoto loan of $4,281, of which $428 was

redeemed in cash and the remaining rolled into 9,430 common shares of Pluribus. Post-Share Split, the number of Pluribus common shares were 69,971.

- Prior to the RTO, Pluribus issued 139,940 Class A common share purchase warrants as settlement for the warrants derivative liability in connection with the redemption of the preferred shares. The warrants were immediately exercised at a price of $0.01 per warrant and Pluribus issued 139,940 common shares. Post-Share Split, the number of Pluribus common shares were 1,038,355.
- 15,212,020 Class A common shares, 2,774,469 common share purchase warrants, and 39,214 stock options of Pluribus were exchanged for 15,212,020 post-Consolidation common shares, 2,774,469 post-Consolidation common share purchase warrants, and 39,214 post-Consolidation stock options of the Corporation.

Capital reorganization

On January 13, 2022, Pluribus completed a reverse takeover transaction with Pluribus Technologies Corp. (formerly Aumento Capital IX Corp.), where shares in Pluribus were exchanged for 7.42 shares in Pluribus Technologies Corp. This exchange was applicable to all existing common shares, share options and warrants at the time of the transaction. As a result, all common share, earnings per share, share options and warrant information have been adjusted to present the common share split on a retroactive basis.

Options granted

On January 19, 2022, Pluribus granted options to purchase up to 788,269 common shares as part of the overall remuneration and incentive program for its directors, officers and employees. The options expire on January 19, 2027, and have the following vesting schedule: 1/3 vest on July 19, 2022, 1/3 vest on January 19, 2023 and 1/3 vest on January 19, 2024.

Acquisitions

Pluribus closed its acquisition of all of the issued and outstanding common shares of Kesson Group Inc. ("Kesson Group") and Kesson Group Holdings on January 28, 2022. Pluribus has agreed to pay the current shareholders of the Kesson Group an aggregate of $10,000 in cash and issue 320,439 common shares of the Company and 5,000 common share purchase warrants, with each warrant exercisable to acquire one common share of Pluribus until January 2024. In addition, the current Kesson Group shareholders will be entitled to an earnout based on the achievement of future performance targets by the Kesson Group.

Pursuant to a share purchase agreement dated January 31, 2022, Pluribus has acquired all of the issued and outstanding shares in the capital stock of Veemo, Inc. ("Social5"), which is the sole member of, and holder of, the entire ownership interest in both Social5, LLC and Social5 Development Group, LLC. Plurbius has agreed to pay the current shareholders of Social5 an aggregate of US$3,525 in cash less a holdback of US$345. In addition, the current Social5 shareholders will be entitled to an earnout based on the achievement of future performance targets.

New credit facility

On April 27, 2022, Pluribus entered into an agreement for a new three-year, $42,000 new credit facility ("New Facility") with National Bank of Canada. The New Facility replaces Pluribus' existing facilities, which were set to mature at various intervals between 2022 to 2024. The New Facility provides Pluribus with $3,000 revolving credit facility, $24,000 non-revolving term loan and a $15,000 delayed draw term loan. The New Facility is secured by all assets of Pluribus and all existing and future subsidiaries of Pluribus. It contains customary representations, warranties and covenants, including a covenant to maintain a Total Debt to EBITDA ratio at or below 3.5 times and a Fixed Charge Coverage Ratio of 1.15 or higher at all times. The proceeds from the New Facility will be used to refinance debt under Pluribus' existing facilities, to partially finance the recent acquisitions of the Kesson Group and Social5, in addition to future acquisitions, as well as for working capital and general corporate purposes.

Additional Information

For further detail, see the Corporation's financial statements for the period from the Date of Incorporation (February 16, 2021) to December 31, 2021. Additional information about the Corporation can also be found on SEDAR.