# GOOD2GO2 CORP.

**(A Capital Pool Corporation)**

**Management's Discussion and Analysis**

**For the Three Months Ended**
**November 30, 2019**

**(Expressed in Canadian Dollars)**

1 King Street West, Suite 1505, Toronto, ON, Canada Telephone: 416 364 4039, Facsimile: 416 364-8244

**OVERVIEW**

Good2Go2 Corp. was incorporated under the *Canada Business Corporations Act* on March 21, 2019 and registered in the Province of Ontario on March 21, 2019 ("Good2Go2" or the "Company"). As the Company was incorporated on March 21, 2019, no comparative figures are available for presentation. The Company is in the process for applying for status as a Capital Pool corporation, as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). 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 30% of the gross proceeds realized by the Company, in respect of the sale of its securities, or $210,000, may be used for purposes other than evaluating businesses or assets. These restrictions apply until completion of a QT by the Company, as defined under the policies of the Exchange. The Company is required to complete its QT on or before two years from the date the Company receives regulatory approval.

The Company's head office and registered office is located at 1 King Street West, Suite 1505, Toronto, Ontario, M5H 1A1. The Company's public filings can be accessed and viewed via the System for Electronic Data Analysis and Retrieval ("SEDAR") at www.sedar.com.

The following Management's Discussion and Analysis of Good2Go2 should be read in conjunction with the Company's Unaudited Condensed Interim Financial Statements for the three months ended November 30, 2019 and notes thereto. This Management's Discussion and Analysis is dated January 7, 2020 and has been approved by the Board of Directors of the Company.

The Company's Unaudited Condensed Interim Financial Statements for the three months ended November 30, 2019, were prepared using the same accounting policies and methods of computation as those described in our Financial Statements for the period from the date of incorporation (March 21, 2019) to August 31, 2019. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending August 31, 2020 could result in restatement of the Unaudited Condensed Interim Financial Statements. The Unaudited Condensed Interim Financial Statements should be read in conjunction with the Financial Statements for the period from the date of incorporation (March 21, 2019) to August 31, 2019. All amounts herein are presented in Canadian dollars, unless otherwise noted.

The Unaudited Condensed Interim Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). The Unaudited Interim Condensed Consolidated Financial Statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB and interpretations issued by IFRIC.

***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.*

## OVERALL PERFORMANCE

For the three months ended November 30, 2019, the Company recorded a net loss and comprehensive loss of $10,705 and a net loss per share of $0.00.

## RISK 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 November 13, 2019, 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 Company 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.

### 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 the shareholders and benefits for other stakeholders. The Company includes equity, comprised of share capital 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 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 a Qualifying Transaction by the Company as defined under the Exchange policy 2.4.

### Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash held in trust and accrued liabilities, approximate fair value due to the relatively short-term maturities 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.

## SUMMARY OF QUARTERLY RESULTS

The following table reflect the summary of quarterly results for the period set out.

| For the quarter ending | November 30, 2019 |
|---|---:|
| Total assets | 138,596 |
| Total revenue | - |
| Total expenses | 10,705 |
| Net loss | 10,705 |
| Basic and diluted loss per share | (0.00) |

For the three month period ended November 30, 2019, the Company incurred professional fees in the amount of $2,173 and filing fees of $8,532, resulting in a net loss for the quarter of $10,705 and a net loss per share of $0.00.

## RESULTS OF OPERATIONS

For the three month period ended November 30, 2019, the Company incurred a net loss for the quarter of $10,705 and a net loss per share of $0.00. Professional fees in the amount of $2,173 and filing fees of $8,532 were recorded.

## OFF-BALANCE SHEET ARRANGEMENTS

The Company has not had any off-balance sheet arrangements from the date of its incorporation (March 21, 2019) to the date of this MD&A.

## CAPITAL EXPENDITURES

The Company has not had any capital expenditures from the date of its incorporation (March 21, 2019) to November 30, 2019.

## FINANCING ACTIVITIES

During the three month period ended November 30, 2019, the Company issued 200,000 common shares at $0.05 per share for total proceeds of $10,000 to a director of the Company.

## LIQUIDITY AND CAPITAL RESOURCES

As at November 30, 2019, the Company had current assets in the amount of $138,596 which were comprised of cash held in trust in the amount of $126,096 and deferred offering costs of $12,500 (August 31, 2019: $136,591 comprised of cash held in trust of $124,091 and deferred offering costs of $12,500). In addition, at November 30, 2019, the Company had current liabilities of $33,900 (August 31, 2019: $31,190) and working capital of $104,696 (August 31, 2019: $105,401) which the Company deems sufficient to meet its ongoing obligations in the coming year.

## SIGNIFICANT ACCOUNTING POLICIES AND CRITICAL ACCOUNTING ESTIMATES

The Company's significant accounting policies and critical accounting estimates are summarized in Note 2 to the Financial Statements.

### Measurement Uncertainty

The preparation of financial statements, in conformity with IFRS accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates used in the Financial Statements.

## SHARE CAPITAL

Authorized:
Unlimited common shares

Issued:
The following table sets out the changes in common shares during the period.

| | Number of Common Shares | Amount $ |
|---|---|---|
| Balance, March 21, 2019 | - | - |
| Share subscriptions | 3,000,000 | 150,000 |
| Balance, August 31, 2019 | 3,000,000 | 150,000 |
| Share subscription | 200,000 | 10,000 |
| **Balance, November 30, 2019** | **3,200,000** | **160,000** |

**Escrowed Shares**
The Company issued a total of 3,200,000 common shares at $0.05 per share for total proceeds of $160,000. The 3,200,000 common shares issued at $0.05 per share, will be held in escrow pursuant to the requirements of the Exchange. All common shares granted to directors and officers prior to the completion of a Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued.

All common shares of the Company acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Company held by principals of the resulting issuer will also be subject to escrow.

**Options**
Options may be granted for a maximum term of five years from the date of the grant. They are non-transferable and are exercisable as determined by the Directors when the option is granted. Options expire within 12 months after completion of a qualifying transaction or within 90 days of termination of employment or holding office as director or officer of the Company and, in the case of death, expire within a maximum period of one year after such death, subject to the expiry date of the option.

Any shares issued upon exercise of the options prior to the Company entering into a Qualifying Transaction will be subject to escrow restrictions.

The stock option plan is subject to regulatory approval.

No options have been granted or are outstanding as at November 30, 2019.

**Weighted Average Shares Outstanding**
The following table summarizes the weighted average shares outstanding:

| | **Three Months Ended November 30, 2019** |
|---|---|
| Weighted Average Shares Outstanding, basic and diluted | - |

As at November 30, 2019, 3,200,000 common shares were excluded from the calculation as they were contingently issuable and all conditions necessary for their issuance have not been satisfied. The effects of any potential dilutive instruments on loss per share are anti-dilutive and therefore have been excluded from the calculation of diluted loss per share.

## SUBSEQUENT EVENTS

**Filing of prospectus and Initial Public Offering**
The Company filed a final prospectus to offer to sell and issue a minimum of 2,250,000 common shares at $0.10 per share ($225,000) (the “Offering”).

The Company has entered into a letter of intent with Haywood Securities Inc. (the “Agent”) to raise gross proceeds of a minimum of $225,000, in connection with the Company’s Initial Public Offering (the “IPO”). The Company will pay a commission of 10% of gross proceeds to the Agent and will grant the Agent an option to acquire 10% of the common shares issued in the offering, being 225,000 common shares, exercisable for a period ending twenty-four months from the closing date at an exercise price of $0.10. During the period ended November 30, 2019, the Company incurred costs of $12,500 directly related to the offering. These have been accounted for as deferred financing costs as at November 30, 2019.

The Company intends to enter into stock option agreements at the closing of the IPO, granting stock options to officers and directors to collectively acquire up to 10% of the issued common shares outstanding or a maximum of 505,000 common shares of the Company at an exercise price of $0.10 per share and expiring five years from the date of issue.