

FORM 51-102F1

Management's Discussion and Analysis

The following management's discussion and analysis ("MD&A") as of August 30, 2021 should be read in conjunction with the Company's interim condensed consolidated unaudited financial statements for the nine months ended June 30, 2021 and accompanying notes thereto. All dollar amounts are expressed in Canadian funds unless otherwise stated.

International Financial Reporting Standards ("IFRS")

The interim condensed consolidated financial statements for the nine months ended June 30, 2021 are prepared in accordance with International Financial Reporting Standard 34 as issued by the International Accounting Standards Board. Accordingly certain financial information and disclosures normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been omitted or condensed. The disclosure in the interim condensed consolidated financial statements are incremental to the disclosure included in the annual consolidated financial statements. The Company's external auditors, RSM Alberta LLP, have not performed a review of the interim condensed consolidated financial statements.

Except as otherwise noted, the financial information contained in this MD&A and in the interim condensed consolidated financial statements has been prepared in accordance with IFRS.

Overall Performance

The company was incorporated under the Alberta Business Corporations Act on October 12, 1999 and is in the business of commercial and residential construction and millwork. The Company continues having strong revenue in the commercial and residential construction business. The Company is still actively seeking more opportunity to provide construction services in greater Vancouver area as well as business across Canada.

Quarterly Results (Comparison of Third Quarter of 2021 with Third Quarter of 2020)

Revenues

Revenue from commercial construction has decreased by \$919,836 in the current quarter compared to last year as a result of timing of commercial contracts.

Subcontract and Material Costs

The subcontract and material costs equal to 58% of gross revenue, which has decreased compared to the previous year of 77%. This is due to the decreased cost of materials, suppliers and subcontractors compared to the previous years.

Expenses

General and administrative expenses has decreased by \$59,047 in the current quarter compared to last year as a result of overall decrease in operations.

Liquidity and Solvency

The company has a cash balance of \$5,216 and a negative working capital of \$893,815 as at June 30, 2021. Cash used in operating activities during the quarter ended June 30, 2021 was \$63,666 compared with the cash used in the amount of \$189,264 in 2020. Cash used in investing activities during the quarter ended June 30, 2021 was \$1,433 while cash used in investing activities was \$1,352 in 2020. Cash used in financing activities was \$62,756 during the quarter ended June 30, 2021 compared with the cash provided in the amount \$68,180 used in 2020.

The Company has sufficient financial resources to continue operation and is expecting increased income to be generated from operations and even better liquidity in the future.

Capital Resources

The Company has commitments of \$102,438 due to the lease agreement for its present location, which expires May 31, 2022.

The Company has available a line of credit of \$100,000 bearing interest at prime plus 3.5%, secured by a general security agreement and is due on demand.

Transactions with Related Parties

Amounts payable to related parties consist of advances from directors of the Company and companies controlled by directors of the Company. Amounts are unsecured, bear no interest and are payable on demand.

Key management includes senior executives of the Company. The compensation expense paid during the nine months ended June 30, 2021 to key management for employee services are as follows:

Chief Executive Officer: \$ 84,480

Chief Financial Officer: \$ 84,480

Risk Factors

The corporation is exposed to a variety of business and other risks and uncertainties including the following:

- Volatility in the market price of our common shares.
- Our ability to raise sufficient funds to carry on our operations.
- The demand for our services.
- Our ability to achieve profitable operations.

Financial Instruments and Other Instruments

Financial instruments of the company consist of cash, accounts receivable, amounts receivable from related parties, accounts payable, long-term debt and amounts payable to related parties.

Off – Balance Sheet Arrangements

As at June 30, 2021, we have not entered into any off-balance sheet arrangements.

Share Structure

The Company has 25,635,635 common shares outstanding at August 30, 2021.

Critical Accounting Policies and Estimates

The preparation of the Company's consolidated financial statements in accordance with IFRS requires management to make estimates and assumptions that affect amounts reported in the consolidated financial statements and accompanying notes.

There is a full discussion and description of the Company's estimates and judgments used in preparing the consolidated financial statements for the year ended June 30, 2021 in Note 2 to the consolidated financial statements.

COVID-19

On March 11, 2020, the World Health Organization assessed the coronavirus outbreak (COVID-19) as a pandemic. In Canada, the Government of Alberta declared a provincial state of public health emergency as per the Province of Alberta's Public Health Act on March 17, 2020 with respect to COVID-19. As of the date of these financial statements, the extent to which COVID-19 impacts the Company's results will depend on future developments, which are highly uncertain and cannot be predicted and dependent upon new information which may emerge concerning the severity of COVID-19 and actions taken to contain this or its impact, among others.

Forward Looking Information

This management discussion and analysis may contain forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressly stated or implied by such forward-looking statements. These statements are not historical acts and are subject to risks and uncertainties which could cause actual results and the timing of certain events to differ materially from those set forth in or implied herein including, without limitation, risks associated with the company's proposed activities.