

**RISETECH CAPITAL CORP.**  
**INTERIM MD&A – QUARTERLY HIGHLIGHTS**  
**FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2019**

**Background and Corporate Update**

This Management Discussion and Analysis – Quarterly Highlights (“Quarterly Highlights”) for RiseTech Capital Corp. (the “Company”) is prepared as at November 25, 2019 and should be read in conjunction with the Company’s audited annual financial statements for the year ended December 31, 2018.

The unaudited condensed interim financial statements for the period ended September 30, 2019, have been prepared in accordance with International Financial Reporting Standard (“IFRS”) and with International Accounting Standard 34, “Interim Financial Reporting”, as issued by the International Accounting Standards Board (“IASB”).

All dollar figures included therein and in the following Quarterly Highlights are expressed in Canadian dollars.

The Company was incorporated under the *Business Corporations Act* (British Columbia) on February 26, 2018 and is a Capital Pool Corporation (a “CPC”), defined by Policy 2.4 of the TSX-Venture Exchange (“TSX-V”). The common shares of the Company commenced trading on the TSX-V under the symbol “RTCC.P” on November 23, 2018. The registered and records office of the Company is located at Suite 2900, 550 Burrard Street, Vancouver, British Columbia V6C 0A3. Additional information relevant to the Company and its regulatory filings can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

As a CPC, the Company’s business objective will be to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a qualifying transaction (“Qualifying Transaction”), as defined in TSX-V Policy 2.4 subject, in certain cases, to shareholder approval and acceptance by the TSX-V. The Company has an accumulated deficit of \$194,276 as at September 30, 2019.

The Company’s continued operations are dependent upon its ability to identify, evaluate and successfully negotiate an agreement to acquire an interest in a sustainable/viable business operation within 24 months of listing on the TSX-V. There is no assurance that the Company will complete a Qualifying Transaction within twenty-four months from the date the Company’s shares were listed on the TSX-V, at which time the TSX-V may suspend or de-list the Company’s shares from trading. There is no assurance that the Company will identify a business or asset that warrants acquisition or participation, and/or will be able to obtain the financing necessary to support a new business acquisition. Moreover, even if a potential Qualifying Transaction is identified by the Company, it may not meet the requirements of the TSX-V. The net proceeds from the Company’s initial public financing will only be sufficient to identify and evaluate a limited number of assets and businesses and additional funds may be required to finance the Company’s Qualifying Transaction.

During the nine months ended September 30, 2019, the Company’s focus was on reviewing potential Qualifying Transactions. As of the date of these Quarterly Highlights, the Company continues to seek a potential Qualifying Transaction.

## **Analysis of the Company's Financial Performance and Condition**

The Company reported a loss of \$9,697 (\$0.00 per share) for the three months ended September 30, 2019. The loss was comprised of \$759 of listing fees, \$6,100 of professional fees and \$4,835 of general and administrative expenses. These expenses were offset in part by interest income of \$1,997 earned on cash equivalents.

## **Liquidity and Changes to Expense Structure**

As a CPC, the Company's routine expenses are generally expected to consist of general administrative expenses, TSX-V listing and filing fees, audit and accounting fees, professional fees and transfer agent fees. When the Company has identified a potential Qualifying Transaction, additional legal or other transaction-related costs may be incurred, regardless of whether or not the transaction is ultimately completed. It is uncertain as to when a Qualifying Transaction can be completed as a successful Qualifying Transaction may depend on identifying a viable commercial enterprise, the availability of financing for the resulting issuer and TSX-V approval. However, management believes that the Company's current cash and cash equivalents balance of \$516,315 will be sufficient to fund corporate overhead costs. The Company's exposure to liquidity risk is currently negligible.

## **Outstanding Share Data**

As of November 25, 2019, the Company had 12,500,000 shares and no options issued and outstanding. Of the 12,500,000 shares issued and outstanding, 10,000,000 are subject to escrow restrictions and will be released pro-rata to the shareholders upon issuance of notice of final acceptance of a Qualifying Transaction by the TSX-V.

## **Related Party Transactions**

There were no related party transactions during the nine months ended September 30, 2019.

## **Forward-Looking Statements**

*Certain statements contained in these Quarterly Highlights may constitute forward-looking statements. Such forward-looking statements involve a number of 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 anticipated future results, performance or achievements expressed or implied by such forward-looking statements, which are current as of the date of these Quarterly Highlights. These risks include, but are not limited to, the Company completing a Qualifying Transaction, and its ability to raise sufficient capital for short-term operations and to fund a Qualifying Transaction. More information on the risks and uncertainties associated with investing in the securities of the Company, are discussed in the Company's 2018 annual MD&A dated May 22, 2019, available on SEDAR. Readers are cautioned not to place undue reliance on these forward-looking statements.*