

Momentous Capital Corp.
Interim Management's Discussion and Analysis
Three and nine months ended September 30, 2021

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INTRODUCTION

The following interim management's discussion and analysis ("**MD&A**") of Momentous Capital Corp. (the "**Company**") for the three and nine months ended September 30, 2021 has been prepared to provide material updates to the business operations, liquidity and capital resources of the Company.

This MD&A has been prepared in compliance with Form 51-102F1, in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*. Results are reported in Canadian dollars, unless otherwise noted. The Company's unaudited condensed interim financial statements and the financial information contained in this MD&A are prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee. The unaudited condensed interim financial statements have been prepared in accordance with International Standard 34, Interim Financial Reporting. Information contained herein is presented as of November 26, 2021, unless otherwise indicated.

DESCRIPTION OF BUSINESS

The Company was incorporated under the *Business Corporations Act (British Columbia)* on July 31, 2020. The registered office is located at Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5.

The Company is classified as a Capital Pool Company ("**CPC**") as defined in Policy 2.4 – *Capital Pool Companies ("Policy 2.4")* of the TSX Venture Exchange (the "**Exchange**") Corporate Finance Manual and trades under the ticker "MCC.P". The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a Qualifying Transaction as defined in Policy 2.4. If the Company does identify significant assets or a target company with which to complete its Qualifying Transaction, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing.

CORPORATE DEVELOPMENT

On December 17, 2020, the Company issued 3,000,000 common shares in the capital of the Company ("**Common Shares**") to subscribers for aggregate gross proceeds of \$150,000.

On May 3, 2021, the Company completed its initial public offering, issuing 2,300,000 Common Shares to subscribers for aggregate gross proceeds of \$230,000 (the "**Offering**") pursuant to a prospectus dated April 9, 2021. See "Subsequent Events" for additional information on the completion of the Offering.

On July 8, 2021, the Company announced that it has entered into a definitive amalgamation agreement (the "**Amalgamation Agreement**") with Astra Exploration Limited ("**Astra**") dated July 7, 2021. Under the Amalgamation Agreement, the Company and Astra will complete a three-cornered amalgamation whereby the Company will incorporate a new wholly-owned subsidiary that will amalgamate with Astra to form a new company. Upon successful completion of the proposed acquisition of the securities of Astra (the "**Transaction**"), it is anticipated that the Company will be listed as a Tier 2 Mining issuer on the Exchange and will carry on the business of Astra. The Transaction is intended to constitute the Company's Qualifying Transaction pursuant to Policy 2.4 of the Exchange.

The Company has focused on completing a Qualifying Transaction and will continue to incur expenses to fulfil this objective.

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DISCUSSION OF OPERATIONS

The Company's net loss totaled \$10,828 for the three months ended September 30, 2021, with basic and diluted loss per share of \$0.014. The net loss of \$10,818 was principally due to accounting, legal and regulatory fees incurred during the time frame. There were no significant activities to report during the three and nine months ended September 30, 2021.

		Three months end September 30, 2021		Nine months ended September 30, 2021
Legal	\$	-	\$	24,841
Filing and regulatory		4,303		23,532
Financial advisory fee		-		625
Consulting fee		3,000		6,000
Accounting		3,500		16,359
General and administration		15		52
Stock-based compensation		-		36,914
Loss and comprehensive loss	\$	10,818	\$	108,323

SUMMARY OF QUARTERLY RESULTS

	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020	September 30, 2020 ⁽¹⁾
Revenues	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
Loss and comprehensive loss	10,818	\$61,455	\$36,050	\$36,963	\$Nil
Basic and diluted loss per share	0.014	\$0.041	\$-	\$-	\$Nil
Total assets	\$232,608	\$245,597	\$144,738	\$150,000	\$Nil

⁽¹⁾ Company incorporated on July 31, 2020.

LIQUIDITY AND CAPITAL RESOURCES

As at September 30, 2020, the Company had cash of \$232,608, working capital of \$226,898, and current liabilities of \$5,710 due within 12 months. Management believes the Company's working capital is sufficient for the Company to meet its ongoing obligations and its objective of completing a Qualifying Transaction.

As part of the Offering, the Company raised \$230,000 in gross proceeds with share issuance costs totaling to \$56,732.

Management anticipates that ongoing costs relating to the identification, evaluation, due diligence, negotiation and completion of a Qualifying Transaction will be incurred in future periods. The timing and magnitude of these costs is not predictable. These costs may be significant and could possibly result in higher general and administrative expenses. To date, the Company has procured working capital through equity financing.

SHARE CAPITAL

The Company is authorized to issue an unlimited number of Common Shares and from the period of the incorporation of the Company to September 30, 2021, the Company had issued 5,300,001 Common Shares; one Common Share of the Company on July 31, 2020 as part of the incorporation of the Company, and 3,000,000 Common Shares on December 17, 2020 pursuant to a private placement offering of Common Shares, at a price

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of \$0.05 per Common Share, for aggregate gross proceeds of \$150,000; and 2,300,000 Common Shares, at a price of \$0.10 per Common Share, for aggregate gross proceeds of \$230,000 as part of the Offering.

The Company is authorized to issue an unlimited number of preferred shares and since inception has issued nil preferred shares.

The 3,000,001 Common Shares issued prior to the closing of the Offering are held in escrow pursuant to the requirements of the Exchange policies and shall be released as to 25% thereof on completion of the Company's Qualifying Transaction, as defined in the policies of the Exchange, and as to 25% thereof on each of the 6th, 12th and 18th month anniversaries following the completion of the Company's Qualifying Transaction.

PROPOSED TRANSACTIONS AND OFF-BALANCE SHEET ARRANGEMENTS

The Company has no proposed transactions or off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

Key management personnel comprise the Company's directors and executive officers. As of the date of this MD&A, related party transactions consist of stock options granted and immediately vested as part of the completion of the Offering on May 3, 2021.

The 500,000 incentive stock options granted to its directors and officers are exercisable within ten years from the date of the grant at an exercise price of \$0.10 per Common Share. The Company allocated a fair value of \$36,914 based on upon the following assumptions:

Exercise price	\$0.10
Stock price	\$0.10
Expected life of options	5.0
Risk-free interest rate	0.28%
Expected volatility	100%
Expected dividend yield	0%

Number of options		Exercise Price	Expiry Date
Outstanding	Exercisable		
500,000	500,000	\$0.10	May 4, 2031

CRITICAL ACCOUNTING ESTIMATES

Critical accounting estimates are those estimates that have a high degree of uncertainty and for which changes in those estimates could materially impact the Company's results. There have been no critical accounting estimates made in the preparation of the financial statements for the three months ended September 30, 2021.

FINANCIAL INSTRUMENTS

As at September 30, 2021, the Company's financial instruments, consisting of cash, accounts payable, and accrued liabilities, approximate fair values 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.

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due.

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The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. Senior management of the Company is also actively involved in the review and approval of planned expenditures.

RISK FACTORS

The Company is actively trying to complete its Qualifying Transaction and currently has no source of recurring income. The Company has not commenced commercial operations, and has no significant assets other than cash, has no history of earnings and shall not generate earnings or pay dividends until at least after the completion of a Qualifying Transaction. Until that time, the Company is not permitted to carry on any other business other than the identification and evaluation of potential Qualifying Transactions.

There can be no assurances that the Company will continue to be able to obtain adequate financing in the future or that the terms of such financing will be favorable.

To a certain degree, the Company's success depends upon key members. It is expected that these individuals will be a significant factor in the Company's growth and success. The loss of the service of members of management and certain key employees could have a material adverse effect on the Company.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact, certain information contained in this Interim MD&A constitutes forward-looking statements. Forward-looking statements are usually identified by the use of certain terminology, including "will", "may", "expects", "estimates", "continues", or "believes", "intends", or variations thereof, or by discussions of strategy or intentions, or the negatives of such words and phrases. Forward-looking statements in this MD&A include, but are not limited to: the completion of a Qualifying Transaction and related transactions; and the ability of the Company to continue to fund ongoing operations. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results or achievements to be materially different from any future results or achievements express or implied by such forward-looking statements.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control, including but not limited to factors affecting the completion of the Transaction or another Qualifying Transaction and the timing and receipt of all applicable regulatory, corporate, shareholder, and third party approvals, the satisfaction of other conditions to the Transaction or another Qualifying Transaction, and the ability of the Company to complete the Transaction or another Qualifying Transaction on terms it finds satisfactory or at all. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

If risks or uncertainties materialize, or if underlying assumptions prove incorrect, the actual results may vary materially from those expected, estimated or projected. The Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Given these uncertainties, the reader of the information included herein is cautioned not to place undue reliance on such forward-looking statements.

OTHER INFORMATION

Additional information relating to the Company is available under the Company's profile on SEDAR at www.sedar.com.