POCML 4 INC.

(a Capital Pool Corporation)

Management's Discussion and Analysis

For the Quarter Ended: **December 31, 2017**

Date of Report: **March 1, 2018**

This management's discussion and analysis of the financial condition and results of operation ("MD&A") of POCML 4 Inc. ("POCML" or the "Company") should be read in conjunction with POCML's unaudited condensed interim financial statements and notes thereto as at and for the three months ended December 31, 2017, the audited financial statements for the period ended September 30, 2017 and the prospectus dated November 14, 2017.

All financial data in this MD&A has been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). All dollar amounts in this MD&A are reported in Canadian dollars.

Caution Regarding Forward-Looking Information:

Certain information contained in this MD&A constitutes forward-looking information, which is information regarding possible events, conditions or results of operations of the Company that is based upon assumptions about future economic conditions and courses of action and which is inherently uncertain. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information contained in this MD&A includes, without limitation, our expectations regarding anticipated investment activities and results and financing activities, the impact of changes in accounting policies and other factors on our operating results, and the performance of global capital markets and interest rates.

Forward-looking information involves 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 information. The Company believes the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking information contained in this MD&A. The forward-looking information contained in this MD&A is provided as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as otherwise required by law. All of the forward-looking information contained in this MD&A is expressly qualified by this cautionary statement.

Nature of the Business and Incorporation:

POCML was incorporated under the Ontario Business Corporation Act on January 23, 2017 and is classified as a Capital Pool Corporation as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The Company's continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders' approval.

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 Company is domiciled in the province of Ontario, Canada and the head office and the registered head office of the Company is located at 130 King Street West, Suite 2210, Toronto, Ontario M5X 1E4.

The Company currently has one employee, David D'Onofrio, who is the Chief Executive Officer and Chief Financial Officer.

Selected Financial Information:

Summarized selected financial information with respect to the Company for the three months ended December 31, 2017 is as follows with comparatives from September 30, 2017:

	December 31, 2017	**September 30, 2017**
Operating expenses	$ 21,936	$ --
Net loss and comprehensive loss	$ 21,936	$ --
Total assets	$ 384,109	$ 400,000
Total liabilities	$ 6,046	$ --
Shareholders' equity	$ 378,064	$ 400,000

Results of Operations – Three months ended December 31, 2017

The Company recorded a net loss and comprehensive loss of $21,936 during the three months ended December 31, 2017. There was no comparative period as there has been no operating activity for the period from the Date of Incorporation (January 23, 2017) to September 30, 2017.

The net loss for the three months ended December 31, 2017 is represented by the following expenses incurred in the period:

Operating, general & admin	$ 16,586
Professional fees	$ 5,350
	$ 21,936

The Company, during the three months ended December 31, 2017, incurred professional fees relating to auditing and accounting, as well as listing and filing fees all relating to the Company's listing on the Exchange and included in Office and general (see information elsewhere in this MD&A).

Liquidity and capital resources

As at September 30, 2017, the Company had $400,000 in cash, and on December 31, 2017, the Company had cash of $362,042.

Total liabilities at December 31, 2017 were $6,046, an increase of $6,046 from September 30, 2017 at $0.

Shareholder equity decreased to $378,064 as at December 31, 2017, down by $21,936 from $400,000 at September 30, 2017.

Segmented Information

The Company has a single reportable geographic segment – Canada – and all of the Company's assets are located in Canada.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Investor Relations

During the three months ended December 31, 2017, the Company's management handled the Company's investor relations activities.

Outstanding Share Capital as at December 31, 2017

(a) Authorized
  Unlimited number of common shares
  Unlimited number of special shares

(b) Issued

8,000,000 common shares	$400,000

(c) Escrowed shares:

On September 15, 2017 the Company issued 8,000,000 common shares at $0.05 per share for total proceeds of $400,000.

The issued and outstanding common shares will be held in escrow pursuant to the requirements of the Exchange to be released as to 10% thereof on the completion of the Company's Qualifying Transaction, as defined in the policies of the Exchange, and as to 15% thereof on each of the 6th, 12th, 18th, 24th, 30th and 36th months following the initial release.

All common shares acquired on exercise of stock options 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 escrowed.

Transactions with Related Parties

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as persons performing similar functions.

There was no related party transactions for the three months ended December 31, 2017.

Financial Instruments

The carrying values of cash, amounts receivable, and accounts payable and accrued liabilities approximate fair value due to the relatively short term maturities of these instruments.

Management of Capital

The Company'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 Company includes equity, comprised of issued common shares 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.

Future Change in Accounting Policies

Refer to Note 2 in the Notes to the Condensed Interim Financial Statements as at and for the three months ended December 31, 2017 for details of the Company's significant accounting policies. The following are future changes in accounting policies:

(a) IFRS 9, Financial Instruments

IFRS 9 Financial Instruments was issued by the IASB in July 2014 and will replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

Contingency

There is no assurance that the Company will identify a business or asset that warrants acquisition or participation within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or de-list the Company's shares from trading.

Risk Disclosures and Fair Value

The Company's financial instruments, consisting of cash, amounts receivable and accounts payable and accrued liabilities approximates fair value due to the relatively short term maturities of the instrument. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Additional Information

Additional information relating to POCML 4 Inc., including its audited financial statements from incorporation (January 23, 2017) to September 30, 2017 and its prospectus dated November 14, 2017, are available under the Company's profile on SEDAR at www.sedar.com.

Outlook

Management believes the Company is well positioned to seek and complete a qualifying transaction. The Company believes that it has sufficient cash and capital resources.

Subsequent Events

(a) Initial public offering:

On February 6, 2018, the Company completed an initial public offering of 2,000,000 common shares at $0.10 per share for gross proceeds of $200,000 pursuant to a prospectus dated November 14, 2017. The Company paid cash commission and other expenses of $12,335 and also issued 140,000 agent options to the registered agent. Each agent option entitles the holders to purchase the common shares at a price of $0.10 per common share until February 6, 2020.

Under the agency agreement, the Company granted to the agent the option to purchase 140,000 common shares at a price of $0.10 per common share until February 6, 2020. In addition, the Company paid a commission of $14,000, representing 7% of the aggregate gross proceeds of the offering to the agent as compensation for acting as agent, and a corporate finance fee of $10,000.

The cash raised from its initial public offering will be primarily used to pursue a qualifying transaction.

(b) Director and officer's stock options:

The Company granted an aggregate of 1,000,000 options to purchase common shares, exercisable at a price of $0.10 per share for five years from the date of grant.