EXPERION BIOTECHNOLOGIES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the nine month and three month periods ended August 31, 2017

This Management's Discussion and Analysis ("MD&A") reports on the interim financial statements of Experion Biotechnologies Inc. (the "Company" or "Experion") for the nine month period ended August 31, 2017, and has been prepared pursuant to the MD&A disclosure requirements under National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102) of the Canadian Securities Administrators. The Company's continuous disclosure documents are available on SEDAR at www.sedar.com.

This MD&A should be read in conjunction with the Company's unaudited Interim Financial Statements for the nine month period ended August 31, 2017 and notes thereto (the "Interim Financial Statements") and the audited Annual Financial Statements for the year ended November 30, 2016, the notes thereto and the related annual MD&A.

The Interim Financial Statements were prepared in accordance with IAS 34 Interim Financial Reporting of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretation Committee ("IFRIC").

All dollar amounts referred to in this MD&A are expressed in Canadian Dollars, except for share and per share amounts.

This MD&A has been prepared as of January 12, 2018.

COMPANY OVERVIEW

Experion's principal business is the production and distribution of medical cannabis in Canada pursuant to the Access to Cannabis for Medical Purposes Regulations ("ACMPR").

Experion completed a reverse take over of Morrow Bay Resources Ltd. ("Morrow Bay") in September, 2017 and subsequent to the date of the interim financial statements for the nine months ended August 31, 2017. Morrow Bay changed its name to Viridium Pacific Group Ltd. ("Viridium") in conjunction with the reverse take over the common shares trade under the symbol of "VIR" on the TSX Venture Exchange and OTCPink: MRRBF.

Experion's strategy and vision is to build a leading, integrated cannabis company though the construction of highly efficient, purpose built facilities that allow the Company to produce significant volumes of high quality cannabis at a low cost. Experion believes strong brand differentiation, board of directors, senior management and production team is required. Experion expects this strategy will deliver strong and sustainable shareholder value as the Company' gains and retains market share of the domestic medical cannabis markets as well as the Canadian adult usage market once legalized.

The Company operates a new 10,000 purpose built facility in Mission, British Columbia. The Company received its license to produce medical cannabis pursuant to the ACMPR on August 17, 2017. This facility includes five separate grow areas of approximately 400 square feet each. The company is in the process of cultivating medical cannabis with the expectation of receiving a license to distribute medical cannabis under the ACMPR. The Company is also in the preliminary stages of constructing a 40,000 square foot greenhouse adjacent to the Company's current facility in Mission, British Columbia. The 40,000 square foot greenhouse will be composed of four separate quadrants. As at the date of this MD &A, site preparation is in progress, with construction of the greenhouse expected to commence in Q2 with production commencing in Q3. The build out of the Mission greenhouse will allow the Company to operate at improved scale.

Subsequent to August 31, 2017 the Company, and companies of the related group, completed several significant transactions:

- In September, 2017, the exchange of 10,833,333 common shares of the Company for 33,935,758 common shares of Viridium (former Morrow Bay).
- In October, 2017, a 5,500,000 common share unit financing by Viridium, priced at $0.60 per unit with gross proceeds of $3,300,000. Each unit consisted of one common share and one-half warrant to purchase a common share at $0.80, expiring June 27, 2018. Costs of the issue were $272,169.
- In October, 2017, the disposition of the Company's interest in Northern Vine Canada Inc. and the repurchase of 2,500,000 common shares of the Company.
- In October, 2017 the exchange of 1,771,962 common share units of Viridium for all of the Company's issued and outstanding convertible debentures in the amount of $1,056,000. Each common share unit consists of one common share and one warrant to purchase a common share at $0.80, expiring June 27, 2018.
- In November, 2017 a common share unit financing with gross proceeds of $591,666. Each unit consisted of one common share and one-half warrant to purchase a common share at $0.80, expiring June 27, 2018.
- In November, 2017 the Company completed the purchase of the ten acres of land at the Mission, British Columbia site for $1,016,381.

Results of Operations

The Company recorded a net loss of $771,669 for the nine months ended August 31, 2017 and a net loss of $575,472 for the three months end August 31, 2017. The comprehensive loss was the same as the net loss. The Company has not received its license to distribute cannabis pursuant to the ACMPR and as such has no revenue. The Company earned nominal interest income for the nine months ended August 31, 2017 and for the three months ended August 31, 2017. The company does not anticipate earning revenue until after the receipt of its license to distribute pursuant to the ACMPR and the commencement of commercial scale cultivation.

The Company incurred expenses $772,594 for the nine months ended August 31, 2017 and $576,171 for the three months ended August 31, 2017.

Consulting expenses are the largest component of the expenses with $423,906 being expensed in the nine months ended August 31, 2017 and $364,906 being expensed for the three months ended August 31, 2017. Consulting fees are charged by senior management, founding shareholders and several other consultants. The increase in consulting fees was the result of increased activity by the Company, including the construction of the 8,300 sq' building at Mission, British Columbia, the receipt by the Company of its license to produce pursuant to the ACMPR and the reverse take over of Morrow Bay by the Company.

The Company expensed professional fees and listing costs of $197,229 for the nine months ended August 31, 2017 and $131,917 for the three months ended August 31, 2017.The increase in professional fees and listing fees is related to the reverse take over of Morrow Bay by the Company and the actual audit and provision for audit fees. The Company expects similar levels of professional fees based on its increased activity.

The Company expensed rent of $56,328 for the nine months ended August 31, 2017 and $17,327 for the three months ended August 31, 2017. A significant component of the rent is land rent for the Mission, British Columbia site. In November 2017, a company related to Experion acquired the ten acre site at Mission, British Columbia. Experion is expected to pay similar rent in the upcoming fiscal periods.

The Company expensed travel costs of $30,534 for the nine months ended August 31, 2017 and $25,700 for the three months ended August 31, 2017. The increase in costs for the three month period was related to the reverse take over and an increase in overall corporate activity. The Company expects travel costs to increase as corporate activity increases.

The Company expensed $9,856 in interest and bank charges for the nine months ended August 31, 2017 and $9,213 for the three months ended August 31, 2017. The increase in interest charges was directly related to the Company's issuance of $1,056,000 in 8% convertible debentures. The interest rate on the convertible debentures is fixed to maturity. Subsequent to the period end, Viridium acquired 100% of the convertible debentures in exchange for common share units. The reported interest expense in future periods will be a charge which will be eliminated as an intercorporate transaction. The Company expects nominal interest charges as it does not intend to issue debt instruments in the short term.

The Company incurred a foreign exchange translation loss of $11,401 for the nine months ended August 31, 2017 and $14,104 for the three months ended August 31, 2017. The Company holds minor levels of United States currency for transactional purposes.

The Company has expensed $32,688 in the aggregate for utilities and communication, office expense, licensing, and marketing and promotion for the nine months ended August 31, 2017 and $13,005 for the three months ended August 31, 2017. These expenses are anticipated to increase as the Company increases its activity.

The Company recorded a loss per share of $.07 for the nine months ended August 31, 2017 and $0.4 for the three months ended August 31, 2017. The Company anticipates additional losses per share in the current term.

Liquidity and Capital Resources
The Company held cash and cash equivalents of $870,000 as at August 31, 2017 compared to $907,408 as at the Company's previous year end of November 30, 2016. The Company's cash and cash equivalents are held at several Canadian financial institutions and consist of cash on deposit and term deposits. The Company holds the majority of its cash and cash equivalents in Canadian dollars. As at August 31, 2017 the Company held approximately $146,000 in United States dollars.

The Company's cash and cash equivalent position declined by $37,318 for the nine months ended August 31, 2017. The net decline resulted from the loss from operations in the amount of $771,669 and the investment of $1,475,205 in property, plant and equipment. Cash was provided from three sources, the issuance of common shares in the amount of $1,400,000 in April, 2017 and the issuance of convertible debentures in the amount of $1,056,000 in August 2016. As indicated in Note 9 to the financial statements, $906,000 of the convertible debentures were issued for cash and $150,000 was issued for past services to management and several consultants. The Company also received $100,000 in cash during the period as a result of the Company's private placement in November, 2016. The Company received $20,000 from the August 1, 2017 sale of convertible debentures, in September, 2017, subsequent to the August 31, 2017 period end of the interim financial statements. Cash in the amount of $327,944 was also utilized for working capital of the Company. The primary uses were payment of the prior periods accounts payable in the amount of $160,754, an increase in goods in service tax receivable in the amount of $100,856 and advances to a related party in the amount of $50,460 (Note 11 - Other related party transactions). The remaining $15,874 use of working capital consisted of the intercorporate account with Viridium, prepaid expenses and amounts due to a shareholder.

The Company finances its operations and the construction of property, plant and equipment through the issue of equity and debt financing.

The Company issued 1,866,666 common shares in April, 2017 at a price of $0.75 per share. The Company did not issue any other common shares during the nine months ended August 31, 2017. The Company did not have a stock option plan.

On August 1, 2017, the Company issued 1,056 convertible debentures having an aggregate face value of $1,056,000 in consideration for cash in the amount of $906,000 and past services rendered of $150,000. The convertible debentures mature July 31, 2019 and bear interest at 8% per annum, payable July 31 of each year. Each convertible debenture is convertible into one debenture unit at the earlier of a change of control of the Company or September 30, 2017 and no later than January 31, 2018. Each debenture unit consists of 533 common shares of the Company and 533 share purchase warrants exercisable at a price of $2.50 per share and expiring May 31, 2018.

IFRS require the Company to separate the liability and equity components of the convertible debentures at time of issuance. Management has estimated the interest rate for non-convertible debt available to the Company at 10% and the resultant fair value of the liability component of the convertible debenture at $1,019,500. The equity component of the convertible debenture was recorded to share capital reserve – convertible debenture in the amount of $36,500.

As indicated in the Note 14 – Subsequent Events, 100% of the convertible debentures issued by Experion were purchased by Viridium Pacific Group Ltd.

Subsequent to the period ended August 31, 2017, the Company further increased its liquidity and capital resources by the issuance of common share units for gross proceeds of $3,891,666 less costs of $272,169. The agent was issued 355,670 offering units with an exercise price of $.60 expiring June 27, 2018.

The corporate group's current liquidity position at the date of the MD&A is approximately $2,250,000.

Outlook

Experion, its legal parent company, Viridium and its subsidiaries have short term goals to receive the license to distribute under ACMPR and increase its production capacity. Viridium also has several other strategic projects that it expects to undertake in the short term. The expansion and strategic plan of Viridium will require additional equity financing.

The fiscal year end of Experion and Viridium is November 30. Audited annual consolidated financial statements as at November 30, 2017, are anticipated to be released in February, 2018 and accompanied by a conference call with a question and answer period.