FORM 5

QUARTERLY LISTING STATEMENT

Name of Issuer: **37 Capital Inc. (the "Issuer" or the "Company" or "37 Capital").**

Trading Symbol: **JJJ.X**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Please see Schedule "A" attached.

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

Please see Schedules "A" and "C" attached herewith which includes supplementary information.

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period:
(from August 13, 2019 to Present)

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds (Settlement)	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
October 4, 2019	Common shares	Property Option Agreement	100,000	$0.075 (deemed)	Total deemed consideration of $7,500	Property interest	Arm's length	None

(b) summary of options granted during the period (from August 13, 2019 to Present)

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
N/A						

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Capital Stock (as of November 7, 2019)

Capital Stock

Authorized share capital: Unlimited number of common shares without nominal or par value
Unlimited number of preferred shares without nominal or par value

Outstanding Share Data	No. of Common Shares	No. of Preferred Shares	Exercise Price per Share	Expiry Date
Issued and Outstanding as at November 7, 2019	7,192,709	Nil	N/A	N/A
Warrants as at November 7, 2019	500,000 4,324,985	Nil	Cdn $0.135 Cdn $0.12	January 4, 2021 November 2, 2022
Fully Diluted as at November 7, 2019	12,017,694	Nil		

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name of Directors and/or Officers of the Issuer	Position Held as at the date of this report
Jake H. Kalpakian	President, CEO and Director
Neil Spellman	CFO & Director
Gregory T. McFarlane	Director
Fred A. C. Tejada	Director
Maria P. Arenas	Corporate Secretary

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

Please see Schedule "C" attached.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated November 7, 2019.

Jake H. Kalpakian
Name of Director or Senior Officer

"Jake H. Kalpakian"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer: **37 Capital Inc.**	For Quarter Ended **September 30, 2019**	Date of Report **November 7, 2019**
Issuer Address: Suite 400, 570 Granville Street		
City/Province/Postal Code Vancouver, BC, V6C 3P1	Issuer Fax No. (604) 681-9428	Issuer Telephone No. (604) 681-1519
Contact Name **Jake H. Kalpakian**	Contact Position: President, CEO & Director	Contact Telephone No. (604) 681-1519 ext. 6105
Contact Email Address info@37capitalinc.com	Web Site Address www.37capitalinc.com	

SCHEDULE "A"

CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

37 CAPITAL INC.

Condensed Interim Financial Statements
Nine Months Ended September 30, 2019 and 2018
(Expressed in Canadian Dollars)
(Unaudited)

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Notice of No Auditor Review of Condensed Interim Financial Statements

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed these unaudited condensed interim financial statements as at September 30, 2019 and for the nine months ended September 30, 2019 and 2018.

37 CAPITAL INC.
Condensed Balance Sheets
(Expressed in Canadian Dollars)
(Unaudited)

	September 30, 2019	December 31, 2018
		(Audited)
Assets		
Current		
Cash	$ 402	$ 2,045
GST receivable	949	913
	1,351	2,958
Mineral Property Interests (note 6)	1	1
Investment (note 7)	1	1
Total Assets	$ 1,353	$ 2,960
Liabilities		
Current		
Accounts payable and accrued liabilities (note 7)	184,199	189,139
Due to related parties (note 7)	251,790	181,852
Refundable subscription (note 8)	10,000	10,000
Loan payable (note 9)	103,924	103,924
Convertible debentures (note 10)	582,941	549,191
Total Liabilities	1,132,854	1,034,106
Stockholders' Deficiency		
Capital Stock (note 11)	25,849,950	25,849,950
Equity Portion of Convertible Debentures Reserve (note 10)	33,706	33,706
Reserves	-	-
Deficit	(27,015,157)	(26,914,802)
Total Stockholders' Deficiency	(1,131,501)	(1,031,146)
Total Liabilities and Stockholders' Deficiency	$ 1,353	$ 2,960

Commitments (note 12)
Event After Reporting Period (note (15)

On behalf of the Board:

"Jake H. Kalpakian" (signed)
..... Director
Jake H. Kalpakian

"Gregory T. McFarlane" (signed)
..... Director
Gregory T. McFarlane

37 CAPITAL INC.
Condensed Interim Statements of Comprehensive Loss
(Expressed in Canadian Dollars)

	Three Months Ended September 30		Nine Months Ended September 30	
	2019	2018	**2019**	2018
Expenses				
Consulting fee	**$ -**	$ -	**$ 879**	$ -
Foreign Exchange loss (gain)	**28**	324	**28**	305
Interest expense and finance expense	**12,692**	12,314	**37,647**	36,922
Legal, accounting and auditing	**10,597**	231	**11,111**	1,013
Office, rent and miscellaneous	**6,113**	6,073	**20,201**	49,574
Regulatory and transfer fees	**3,055**	2,355	**30,456**	26,008
Shareholder communications	**33**	1,363	**33**	1,363
	32,518	22,660	**100,355**	115,185
Net Loss and Comprehensive Loss for the Period	**$ (32,518)**	$ (22,660)	**$ (100,355)**	$ (115,185)
Basic and Diluted Loss per Common Share	**$ (0.00)**	$ (0.00)	**$ (0.01)**	$ (0.02)
Weighted Average Number of Common Shares Outstanding	**7,092,709**	6,992,709	**7,092,709**	6,849,852

37 CAPITAL INC.

Condensed Interim Statements of Changes in Stockholders' Deficiency
(Expressed in Canadian Dollars)

	Capital Stock			Reserves			
	Common Shares	Amount	Equity Portion of Convertible Debentures Reserve	Warrants	Options	Deficit	Total Stockholders' Deficiency
Balance, December 31, 2017	6,492,709	$ 25,770,450	$ 33,706	$ 5,115	$ -	$ (26,759,061)	$ 949,790)
Net loss for the period	-	-	-	-	-	(115,185)	(115,185)
Warrants exercised	500,000	67,500	-	-	-	-	67,500
Shares issued for debt	-	-	-	(5,115)	-	5,115	-
Balance September 30, 2018	6,992,709	25,837,950	33,706	-	-	(26,869,131)	(997,475)
Net loss for the period	-	-	-	-	-	(45,671)	(45,671)
Warrants exercised (note 11)	100,000	12,000	-	-	-	-	12,000
Balance, December 31, 2018	7,092,709	25,849,950	33,706	-	-	(26,914,802)	(1,031,146)
Net loss for the period	-	-	-	-	-	(100,355)	(100,355)
Balance, September 30, 2019	**7,092,709**	**$ 25,849,950**	**$ 33,706**	**$ -**	**$ -**	**$ (27,015,157)**	**$ (1,131,501)**

See notes to condensed financial statements

37 CAPITAL INC.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)

	Nine Months Ended September 30, 2019	Nine Months Ended September 30, 2018
Operating Activities		
Net loss	$ (100,355)	$ (115,185)
Items not involving cash		
Interest expense on convertible debentures	33,750	33,750
	(66,605)	(81,435)
Changes in non-cash working capital		
GST/HST receivable	(36)	1,623
Prepaids	-	-
Accounts payable and accrued liabilities	(4,940)	(33,783)
Due to related parties	69,938	46,048
	64,962	13,888
Cash Used in Operating Activities	(1,643)	(67,547)
Financing Activities		
Warrants Exercised	-	67,500
Cash Provided by Financing Activities	-	67,500
Net Increase (Decrease) in Cash	(1,643)	(47)
Cash, Beginning of Period	2,045	891
Cash, End of Period	$ 402	$ 844

See notes to condensed interim financial statements.

1. NATURE OF BUSINESS

37 Capital Inc. ("37 Capital" or the "Company") was incorporated on August 24, 1984 in British Columbia, Canada. The principal business of the Company is the acquisition, exploration and, if warranted, the development of natural resource properties.

The shares of the Company trade on the Canadian Securities Exchange under the symbol "JJJ.X", and trade on the OTCQB tier of the OTC markets in the United States of America under the symbol "HHHEF". The Company's office is located at 400 – 570 Granville Street, Vancouver, British Columbia, Canada, V6C 3P1 and its registered office is located at 3200-650 West Georgia Street, Vancouver BC V6B 4P7.

2. GOING CONCERN

These condensed interim financial statements have been prepared on the basis of accounting principles applicable to a "going concern", which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

Several adverse conditions cast substantial doubt on the validity of this assumption. The Company has incurred losses over the past nine months (September 30, 2019 - $100,355) (September 30, 2018 –$115,185) and has incurred significant operating losses over the past three fiscal years (December 31, 2018 - $160,856; December 31, 2017 - $183,934; December 31, 2016 - $347,963, has a deficit of $27,015,157 as at September 30, 2019, (December 31, 2018 - $26,914,802; December 31, 2017 - $26,759,061), a working capital deficiency of $1,131,503 (December 31, 2018 - $1,031,148; December 31, 2017 - $949,792) and is in default of its convertible debentures. As the Company has limited resources and no sources of operating cash flow, there can be no assurances whatsoever that sufficient funding will be available for the Company to continue operations for an extended period of time.

The application of the going concern concept is dependent upon the Company's ability to raise sufficient funding to pay creditors and to satisfy its liabilities as they become due. Management is actively engaged in the review and due diligence on opportunities of merit and is seeking to raise the necessary capital to meet its funding requirements. There can be no assurance whatsoever that management's plan will be successful.

If the going concern assumption were not appropriate for these condensed interim financial statements then adjustments may be necessary in the carrying value of assets and liabilities, the reported expenses and the balance sheet classifications used. Such adjustments could be material.

3. BASIS OF PRESENTATION

(a) Statement of compliance

These condensed interim financial statements are prepared in accordance with the International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting interpretation Committee ("IFRIC").

3. BASIS OF PRESENTATION (Continued)

(b) Basis of presentation

These condensed interim financial statements were prepared in accordance with International Accounting Standard 34 Interim Financial Reporting. They do not include all of the information required for full annual financial statements.

These condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value.

In addition, these condensed interim financial statements have been prepared on the accrual basis, except for cash flow information. These condensed interim financial statements are presented in Canadian dollars, which is the Company's functional currency.

(c) Approval of the condensed interim financial statements

These condensed interim financial statements were approved and authorized for issue by the Board of Directors on November 7, 2019.

(d) Reclassification

Certain prior period amounts in these condensed interim financial statements have been reclassified to conform to current period's presentation. These reclassifications had no net effect on the results of operations or financial position for any period presented.

(e) Use of estimates and judgments

The preparation of condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates will, by definition, seldom equal the actual results. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The key area of judgment applied in the preparation of the condensed interim financial statements that could result in a material adjustment to the carrying amounts of assets and liabilities is as follows:

- assessment of the Company's ability to continue as a going concern and whether there are events or conditions that give rise to significant uncertainty.

The key estimates applied in the preparation of the condensed interim financial statements that could result in a material adjustment to the carrying amounts of assets and liabilities are as follows:

- The provision for income taxes and recognition of deferred income tax assets and liabilities; and

- The inputs in determining the liability and equity components of the convertible debentures.

4. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies of the Company include the following:

(a) Financial instruments

The Company adopted all of the requirements of IFRS 9 Financial Instruments on January 1, 2018. IFRS 9 replaces IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 utilizes a revised model for recognition and measurement of financial instruments in a single, forward-looking "expected loss" impairment model.

The following is the Company's new accounting policy for financial instruments under IFRS 9:

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The Company completed a detailed assessment of its financial assets and liabilities as at January 1, 2018. The following table shows the original classification under IAS 39 and the new classification under IFRS 9:

Financial assets/liabilities	Original Classification IAS 39	New Classification IFRS 9
Cash and cash equivalents	FVTPL	FVTPL
Accounts payable	Amortized cost	Amortized cost
Due to related party	Amortized cost	Amortized cost
Refundable subscriptions	Amortized cost	Amortized cost
Loan payable	Amortized cost	Amortized cost
Convertible debentures	Amortized cost	Amortized cost

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Financial instruments (Continued)

The adoption of IFRS 9 resulted in no impact to the opening accumulated deficit nor to the opening balance of accumulated comprehensive income on January 1, 2018.

(ii) Measurement

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of comprehensive loss in the period in which they arise.

Debt investments at FVTOCI
These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive loss ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss

Equity investments at FVTOCI
These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Financial instruments (Continued)

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

(c) Mineral property interests

Costs directly related to the acquisition, exploration and evaluation of resource properties are capitalized once the legal rights to explore the resource properties are acquired.

If it is determined that capitalized acquisition, exploration and evaluation costs are not recoverable, or the property is abandoned or management has determined impairment in value, the property is written down to its recoverable amount.

From time to time, the Company acquires or disposes of properties pursuant to the terms of option agreements. Options are exercisable entirely at the discretion of the optionee, and accordingly, are recorded as mineral property costs or recoveries when the payments are made or received. After costs are recovered, the balance of the payments received is recorded as a gain on option or disposition of mineral property.

Once the technical feasibility and commercial viability of the extraction of mineral resources are demonstrable, mineral property interests attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property and equipment. To date, none of the Company's mineral property interests has demonstrated technical feasibility and commercial viability. The recoverability of the carrying amount of any mineral property interests is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas of interest.

(d) Impairment

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Impairment

had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

(e) Decommissioning liabilities

An obligation to incur decommissioning and site rehabilitation costs occurs when environmental disturbance is caused by exploration, evaluation, development or ongoing production.

Decommissioning and site rehabilitation costs arising from the installation of plant and other site preparation work, discounted to their net present value, are provided when the obligation to incur such costs arises and are capitalized into the cost of the related asset. These costs are charged against operations through depreciation of the asset and unwinding of the discount on the provision.

Depreciation is included in operating costs while the unwinding of the discount is included as a financing cost. Changes in the measurement of a liability relating to the decommissioning or site rehabilitation of plant and other site preparation work are added to, or deducted from, the cost of the related asset.

The costs for the restoration of site damage, which arises during production, are provided at their net present values and charged against operations as extraction progresses.

Changes in the measurement of a liability, which arise during production, are charged against operating profit. The discount rate used to measure the net present value of the obligations is the pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. To date the Company does not have any decommissioning liabilities.

(f) Income taxes

Income tax expense consisting of current and deferred tax expense is recognized to profit or loss. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to previous years.

Deferred tax assets and liabilities and the related deferred income tax expense or recovery are recognized for deferred tax consequences attributable to differences between the carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Share-based payments

The Company grants stock options to directors, officers, employees and consultants of the Company. The fair value of share-based payments to employees is measured at grant date, using the Black-Scholes Option Pricing Model, and is recognized over the vesting period using the graded method. Fair value of share-based payments for non-employees is recognized and measured at the date the goods or services are received based on the fair value of the goods or services received. If it is determined that the fair value of goods and services received cannot be reliably measured, the share-based payment is measured at the fair value of the equity instruments issued using the Black-Scholes Option Pricing Model.

For both employees and non-employees, the fair value of share-based payments is recognized as either an expense or as mineral property interests with a corresponding increase in option reserves. The amount to be recognized as expense is adjusted to reflect the number of share options expected to vest. Consideration received on the exercise of stock options is recorded in capital stock and the related share-based payment is transferred from the stock option reserve to capital stock. For unexercised options that expire, the recorded value is transferred to deficit.

(h) Convertible debentures

The liability component of convertible debentures is recognized initially at the fair value of a similar liability that does not have a conversion option. The equity component is recognized initially, as the difference between the fair value of the convertible debenture as a whole and the fair value of the liability component. Transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts. Subsequent to initial recognition, the liability component of the convertible debenture is measured at amortized cost using the effective interest method. The equity component is not re-measured subsequent to initial recognition.

(i) Loss per share

Loss per share is calculated by dividing net loss attributable to common shares of the Company by the weighted average number of common shares outstanding during the year. The Company uses the treasury stock method for calculating diluted loss per share. Under this method, the dilutive effect on earnings per share is calculated on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to purchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options and warrants that would be anti-dilutive.

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Capital stock

Proceeds from the exercise of stock options and warrants are recorded as capital stock. The proceeds from the issuance of units of the Company are allocated between common shares and warrants based on the residual value method. Under this method, the proceeds are allocated first to capital stock based on the fair value of the common shares at the time the units are issued and any residual value is allocated to the warrants. When the warrants are exercised, the related value is transferred from the warrant reserve to capital stock. For unexercised warrants that expire, the recorded value is transferred from the warrant reserves to deficit.

(k) Foreign currency translation

Amounts recorded in foreign currency are translated into Canadian dollars as follows:

(i) Monetary assets and liabilities, at the rate of exchange in effect as at the balance sheet date;

(ii) Non-monetary assets and liabilities, at the exchange rates prevailing at the time of the acquisition of the assets or assumption of the liabilities; and

(iii) Revenues and expenses (excluding amortization, which is translated at the same rate as the related asset), at the rate of exchange on the transaction date.

Exchange differences are recognized in profit or loss in the period which they arise.

(l) Accounting standards issued but not yet applied

IFRS 16, Leases

The new standard eliminates the classification of leases as either operating or finance leases for a lessee. Instead all leases are capitalized by recognizing the present value of lease payments and recognizing an asset and a financial liability representing an obligation to make future lease payments. The principles in IFRS 16 provide a more consistent approach to acquiring the use of an asset whether by leasing or purchasing an asset. The new leasing standard is applicable to all entities and will supersede current lease accounting standards under IFRS. IFRS 16 is mandatory for annual periods beginning on or after January 1, 2019. Management has assessed that the adoption of this accounting standard will not have significant impact on its financial statements.

At the date of the approval of the condensed interim financial statements, a number of standards and interpretations were issued but not effective. The Company considers that these new standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's condensed interim financial statements.

5. MINERAL PROPERTY INTERESTS

Extra High Claims

The Company holds a 33% interest in the Extra High Claims located in British Columbia. The Extra High Claims expire on December 25, 2019.

Ontario Mineral Leases (Lithium)

During the year ended December 31, 2008, the Company sold all of its Ontario Mineral Leases (Lithium). In the event that the Ontario Mineral Leases (Lithium) are placed into commercial production, then the Company is entitled to receive a 0.5% gross receipts royalty after six months from the date of commencement of commercial production from the Ontario Mineral Leases (Lithium).

Acacia Property

On September 30, 2019, the Company entered into and executed a Property Option Agreement with Eagle Plains Resources Inc. of Cranbrook, BC ("Eagle Plains") in respect to the Acacia Property whereby the Company has the right and option to acquire a 60% interest in the Acacia Property by issuing to Eagle Plains in stages a total of 300,000 common shares in the capital of the Company and by incurring a total amount of $2,500,000 in property related expenditures over a period of five years. The Acacia Property covers an area of approximately 4,715 hectares and is located in the Adams Plateau area of British Columbia.

6. INVESTMENT

In April 2013, the Company entered into an agreement with a Mexican gaming company by investing $800,000. In fiscal 2014, the Company assessed the fair value of its investment in the Mexican gaming company to be impaired.

7. RELATED PARTY TRANSACTIONS

The amounts due to related parties are unsecured, payable on demand which consist of the following:

	September 30, 2019	December 31, 2018
Advances from directors (interest at prime plus 1%)	$ 128,177	$ 93,391
Entities controlled by directors (non-interest-bearing)	123,613	88,461
	$ 251,790	$ 181,852

Included in convertible debentures and accrued interest is $392,089 (December 31, 2018 - $369,589) owing to the Chief Executive Officer and to a former director of the Company (note 10).

7. **RELATED PARTY TRANSACTIONS** (Continued)

During the nine months period ended September 30, the following amounts were charged by related parties.

	2019	2018
Interest charged on amounts due to related parties	$ 3,885	$ 3,172
Rent charged by entities with common directors	9,000	14,600
Office expenses charged by, and other expenses paid on behalf of the Company by, an entity with common directors	25,253	33,693
	$ 38,138	$ 51,465

8. REFUNDABLE SUBSCRIPTION

During the year ended December 31, 2016, the Company cancelled subscription agreements of a non-brokered private placement totalling $45,000 and the Company refunded $35,000. As September 30, 2019 the remaining $10,000 (September 30, 2018 - $10,000) is owing and is due on demand.

9. LOAN PAYABLE

During the year ended December 31, 2016, the Company entered into an agreement with an arm's length party whereby the arm's length party would pay certain debts owed by the Company. The loan is non-interest bearing, unsecured and due on demand. As of September 30, 2019, the balance payable is $103,924 (September, 2018 - $103,924).

10. CONVERTIBLE DEBENTURES FINANCING

Convertible Debentures Financing 2015

On January 6, 2015, the Company closed a convertible debenture financing with two directors of the Company for the amount of $250,000. The convertible debentures matured on January 6, 2016, and bear interest at the rate of 12% per annum payable on a quarterly basis. The convertible debentures are convertible into common shares of the Company at a conversion price of $0.30 per share. The liability component of the convertible debentures was recognized initially at the fair value of a similar liability with no equity conversion option, which was calculated based on the application of a market interest rate of 25%. On the initial recognition of the convertible debentures, the amount of $222,006 was recorded under convertible debentures and the amount of $27,994 has been recorded under the equity portion of convertible debenture reserve. As of September 30, 2019, the convertible debentures are in default.

Convertible Debentures Financing 2013

During the year ended December 31, 2013, the Company issued several convertible debentures for a total amount of $975,000. The convertible debentures have a maturity date of 18 months from the date of closing, and bear interest at the rate of 15% per annum payable on a quarterly basis. The convertible debentures are convertible into common shares of the Company at a conversion price of $1.50 per share. The liability component of the convertible debenture was recognized initially at the fair value of a similar liability with no equity conversion option, which was calculated based on the application of a market interest rate of 20%. The difference between the $975,000

10. CONVERTIBLE DEBENTURES FINANCING (Continued)

Convertible Debentures Financing 2013 (Continued)

face value of the debentures and the fair value of the liability component was recognized in equity. On the initial recognition of the convertible debentures, the amount of $913,072 has been recorded under convertible debentures and the amount of $61,928 has been recorded under the equity portion of convertible debentures.

Pursuant to the financing, the Company has made cash payments of $48,000 and issued 2,000 common shares of the Company and 3,333 agent warrants of the Company with fair value of $8,115 as finders' fees. Each warrant entitled the holder to purchase one additional common share of the Company at a price of $1.50 per share which expired on July 23, 2018. The amount of transaction costs directly attributable to the financing of $56,115 were allocated to the liability and equity components of the debenture proportionately at $52,551 and $3,564, respectively. The discount on the debentures is being accreted such that the liability component will equal the face value of the debentures at maturity plus accrued interest.

On September 4, 2013, the amount of $858,118 which comprised of certain convertible debentures and their corresponding accrued interest was converted into 610,724 common shares of the Company. The equity portion of the convertible debentures was reduced in the amount of $52,562.

As of September 30, 2019, one convertible debenture is in default and another convertible debenture has been extended indefinitely.

11. CAPITAL STOCK

(a) Authorized

Unlimited number of common and preferred shares without par value.

As of September 30, 2019, there are no preferred shares issued.

(b) Issued

As of September 30, 2019, there are 7,092,709 common shares issued and outstanding.

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

During the year ended December 31, 2018, a total of 600,000 share purchase warrants at prices ranging from $0.12 - $0.135 per share were exercised for total proceeds to the Company of $79,500.

During the year ended December 31, 2017, the Company completed the following transaction:

The Company entered into debt settlement agreements with Jackpot Digital Inc ("Jackpot")., and with Kalpakian Bros. of BC Ltd. ("Kalpakian Bros"), companies related to 37 Capital by certain common directors and shareholders. The Company has issued 4,249,985 units of the Company to Jackpot at the price of $0.09 per unit in settlement of the Company's outstanding debt to Jackpot for the total amount of $382,499 for shared office rent, office support services and miscellaneous office expenses provided by Jackpot to the Company from August 1, 2014 up to September 30, 2017. Each unit consists of one common share and one share purchase warrant. Each warrant is exercisable at the price of $0.12 per share until November 2, 2022. In respect to the Company's outstanding debt to Kalpakian Bros. for the total amount of $15,750, the Company has issued 175,000 units

11. CAPITAL STOCK (Continued)

(b) Issued (Continued)

of the Company at the price of $0.09 per unit in settlement of the Company's outstanding debt owed to Kalpakian Bros. for unpaid management fees from May 1, 2016 up to July 30, 2016. Each unit consists of one common share and one share purchase warrant. Each warrant is exercisable at the price of $0.12 per share until November 2, 2022.

During September 2018, Jackpot sold 800,000 units of 37 Capital to an arm's length party and during the nine months ended September 30, 2019 2019 Jackpot sold 3,400,000 common shares of 37 Capital through the facilities of the Canadian Securities Exchange, as a result of which its shareholding in 37 Capital has dropped to approximately 0.70% of the Company's issued and outstanding common shares. In addition, Jackpot owns 3,449,985 share purchase warrants in the capital of the Company exercisable at $0.12 per share until November 2, 2022.

(c) Warrants

Warrants activity is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2017	5,428,318	$ 0.12
Expired	(3,333)	$ 1.50
Exercised	(600,000)	$ 0.13
Balance, December 31, 2018 & September 30, 2019	4,824,985	$ 0.12

As of September 30, 2019, the following warrants were outstanding:

Expiry Date	Exercise Price	Number of Warrants Outstanding
January 4, 2021	$ 0.135	500,000
November 2, 2022	$ 0.12	4,324,985
		4,824,985

The weighted average remaining contractual life for warrants outstanding at September 30, 2019 is 2.91 years.

(d) Stock options

The Company's 2015 Stock Option Plan provides that the Board of Directors of the Company may grant to directors, officers, employees and consultants of the Company options to acquire up to 20% of the issued and outstanding common shares of the Company calculated from time to time on a rolling basis. The terms of the options are determined at the date of grant.

As of September 30, 2019, there were no stock options outstanding (December 31, 2018: Nil).

12. COMMITMENTS

(a) During April 2017, the Company together with Jackpot, a related company with common directors, entered into an office lease agreement with an arm's length party (the "Office Lease Agreement"). The Office Lease Agreement has a three-year term with a commencement date of August 1, 2017. The annual basic rent shall be $121,396 plus estimated annual operating costs of approximately $88,000. The Company's share of the office basic rent and operating costs was $28,800 plus applicable taxes per annum.

In respect to the Office Lease Agreement effective as of May 1, 2018, Jackpot and the Company agreed that the Company shall pay a monthly rent of $1,000 plus applicable taxes to Jackpot, and either Jackpot or the Company may terminate this agreement by giving each other a three months' notice in writing.

(b) The Company had an agreement for office support services with Jackpot, a related company with common directors. Under the agreement, the Company was entitled to receive office support services from Jackpot at a monthly rate of $7,000 plus applicable taxes. This agreement expired on April 30, 2018.

Effective as of May 1, 2018, the Company entered into an agreement for office support services with Jackpot for a term of one year. On May 1, 2019, the agreement was extended which expires on April 30, 2020. Under the agreement, the Company is entitled to receive office support services from Jackpot at a monthly rate of $1,000 plus applicable taxes.

13. CAPITAL MANAGEMENT

The Company considers its capital to be comprised of stockholders' deficiency and convertible debenture.

The Company's objective when managing capital is to maintain adequate levels of funding to support the acquisition, exploration and, if warranted, the development of mineral properties, to invest in non-mining related projects and to maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity and debt financing. Future financings are dependent on market conditions and there can be no assurance that the Company will be able to raise funds in the future. There were no changes to the Company's approach to capital management during the nine months ended September 30, 2019. The Company is not subject to externally imposed capital requirements.

14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Risk management overview

The Company's activities expose it to a variety of financial risks including credit risk, liquidity risk and market risk. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The Company employs risk management strategies and policies to ensure that any exposure to risk is in compliance with the Company's business objectives and risk tolerance levels. While the Board of Directors has the overall responsibility for the Company's risk management framework, the Company's management has the responsibility to administer and monitor these risks.

14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

(b) Fair value of financial instruments

The fair values of cash, accounts payable and accrued liabilities, due to related parties, refundable subscription, loan payable and convertible debentures approximate their carrying values due to the short-term maturity of these instruments.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The financial instruments that potentially subject the Company to a significant concentration of credit risk consist of cash. The Company mitigates its exposure to credit loss associated with cash by placing its cash with a major financial institution.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they are due. The Company's approach to managing liquidity is to ensure that it will have sufficient liquidity to meet its liabilities when due.

At September 30, 2019 the Company had cash of $402 (December 31, 2018 - $2,045) available to apply against short-term business requirements and current liabilities of $1,132,854 (December 31, 2018 - $1,034,106). All of the current liabilities, are due within 90 days. Amounts due to related parties are due on demand. As of September 30, 2019, three convertible debentures are in default and one convertible debenture has been extended indefinitely, and the loan payable and the refundable subscription are due on demand.

(d) Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates, will affect the Company's net earnings or the value of financial instruments. As at September 30, 2019, the Company is not exposed to significant interest rate risk, currency risk or other price risk on its financial assets and liabilities due to the short term maturity of its financial liabilities and fixed interest rate on the convertible debentures.

15. EVENTS AFTER REPORTING PERIOD

a) During October 2019 and pursuant to the terms of the Acacia Property Option Agreement with Eagle Plains, the Company issued 100,000 common shares in the capital of the Company to Eagle Plains at the deemed price of $0.075 per share.

b) The Company has entered into a Property Purchase Agreement with Colt Resources Inc. ("Colt") dated October 31, 2019 for the purchase by the Company of Colt's 67% right and interest in the Extra High Property (the "Purchase Agreement). The Purchase Agreement is subject to certain terms and conditions. The Closing of the Purchase Agreement has not occurred.

SCHEDULE "B"

Not Applicable

SCHEDULE "C"

MANAGEMENT'S DISCUSSION & ANALYSIS
CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

Form 51-102F1

37 CAPITAL INC.

Management's Discussion & Analysis
Condensed Interim Financial Statements for the
Nine months ended September 30, 2019

The following discussion and analysis of the financial condition and financial position and results of operations of 37 Capital Inc. (the "Company" or "37 Capital") should be read in conjunction with the condensed interim unaudited financial statements for the nine months ended September 30, 2019 and 2018 and the notes thereto, and the audited consolidated financial statements and notes thereto for the years ended December 31, 2018 and 2017. The condensed interim unaudited financial statements and the notes thereto for nine months ended September 30, 2019 and 2018 have not been reviewed by the Company's auditors.

The condensed interim unaudited financial statements, including comparatives, have been prepared using accounting policies in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). The Company's condensed interim unaudited financial statements are expressed in Canadian (CDN) Dollars which is the Company's functional currency. All amounts in this MD&A are in CDN dollars unless otherwise stated.

The following information is prepared as at November 7, 2019.

Forward-Looking Statements

Certain statements contained herein are "forward-looking" and are based on the opinions and estimates of management, or on opinions and estimates provided to and accepted by management. Forward-looking statements may include, among others, statements regarding future plans, costs, projections, objectives, economic performance, or the assumptions underlying any of the foregoing. In this MD&A, words such as "may", "would", "could", "will", "likely", "seek", "project", "predict", "potential", "should", "might", "hopeful", "objective", "believe", "expect", "anticipate", "intend", "plan", "estimate", "optimistic" and similar words are used to identify forward-looking statements. Forward-looking statements are subject to a variety of significant risks and uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied. Although management believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, projections and estimations, there can be no assurance that these assumptions, projections or estimations are accurate. Readers, shareholders and investors are therefore cautioned not to place reliance on any forward-looking statements in this MD&A as the plans, assumptions, intentions, estimations, projections, expectations or factors upon which they are based might vary or might not occur. The forward-looking statements contained in this MD&A are made as of the date of this MD&A, and are subject to change after such date. The Company undertakes no obligation to update or revise any forward-looking statements, except in accordance with applicable securities laws.

Description of Business

The Company is a junior mineral exploration company.

The Company was incorporated on August 24, 1984 in British Columbia, Canada. The principal business of the Company is the acquisition, exploration and, if warranted, the development of natural resource properties.

37 Capital is a reporting issuer in the Provinces of British Columbia, Alberta, Quebec and Ontario and files all public documents on www.Sedar.com . The Company is a foreign private issuer in the United States of America and in this respect files, on EDGAR, its Annual Report on Form 20-F and other reports on Form 6K. The following link, http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=825171 will give you direct access to the Company's filings with the United States Securities and Exchange Commission ("U.S. SEC").

In Canada, the common shares of the Company trade on the Canadian Securities Exchange (CSE) under the symbol "JJJ.X", and in the USA, the Company's common shares trade on the OTCQB tier of the OTC markets under the trading symbol "HHHEF". The Cusip number of the Company's common shares is 88429G102. The Company's office is located at 400 - 570 Granville Street, Vancouver, British Columbia, Canada, V6C 3P1 and its registered office is located at Suite 3200 - 650 West Georgia Street, Vancouver BC V6B 4P7. The Company's registrar and transfer agent is Computershare Investor Services Inc. located at 510 Burrard Street, Vancouver, British Columbia, Canada, V6C 3B9.

Results of Operations

For the nine months ended September 30, 2019:

- The Company's operating expenses were $100,355 as compared to $115,185 for the corresponding period in 2018.
- The Company recorded a net loss and comprehensive loss of $100,355 as compared to a net loss and comprehensive loss of $115,185 during the corresponding period in 2018.
- The basic and diluted loss per common share was $ 0.01 as compared to a basic and diluted loss of $ 0.02 during the corresponding period in 2018.
- The Company's total assets were $1,353 as compared to $1,342 during the corresponding period in 2018 (December 31, 2018: $2,960).
- The Company had a working capital deficiency of $1,131,503 as compared to a working capital deficiency of $997,477 during the corresponding period in 2018 (December 31, 2018: working capital deficiency of $1,031,148).

The Company is presently not a party to any legal proceedings whatsoever.

On September 12, 2017, the Company entered into a Consulting Agreement with 27 Red Capital Inc. ("27 Red"), a formerly related company, whereby the Company provided certain consultancy and advisory services to 27 Red for a three month period (the "Term of the Agreement"). The fee paid by 27 Red to the Company was $18,188.65 for the Term of the Agreement.

On October 12, 2017, the Company entered into a Consulting Agreement with 4 Touchdowns Capital Inc. ("4 Touchdowns"), a formerly related company, whereby the Company provided certain consultancy and advisory services to 4 Touchdowns for a three month period (the "Term of the Agreement"). The fee paid by 4 Touchdowns to the Company was $18,188.65 for the Term of the Agreement.

On January 13, 2017, a Notice of Civil Claim was filed in the Supreme Court of British Columbia by 310047 B.C. Ltd. against the Company for the sum of $53,024.40 being monies due by the Company to 310047 B.C. Ltd. pursuant to an assignment by the Company's solicitor Clark Wilson LLP. On February 21, 2017, an Assignment of Debt Agreement was entered into between Clark Wilson LLP, and 310047 B.C. Ltd., and JAMCO Capital Partners Inc. ("JAMCO") whereby the outstanding debt in the amount of $53,024.40 was assigned to JAMCO. The Company acknowledged this assignment to JAMCO and agreed to adjust the Company's financial accounts and records to reflect this assignment. JAMCO is an arm's length party to the Company. As a result of this Assignment of Debt Agreement, a Notice of Discontinuance was filed in the Supreme Court of British Columbia on March 21, 2017 by 310047 B.C. Ltd. and Clark Wilson LLP whereby the Civil Claim that was filed by 310047 B.C. Ltd. against the Company was discontinued.

On April 1, 2017, Mr. Bedo H. Kalpakian stepped down as the Company's President, CEO & CFO. In replacement to Mr. Bedo H. Kalpakian, effective as of April 1, 2017 Mr. Jake H. Kalpakian has become the President & CEO of the Company, and Mr. Neil Spellman has become the CFO of the Company.

The Company's Board of Directors decided to change the Company's auditors. Effective as of March 28, 2017, the Company's Auditors are Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, 1500-1140 W. Pender St., Vancouver, BC V6E 4G1. The telefax number is (604) 689-2778. The former Auditors of the Company were Smythe LLP, Chartered Professional Accountants, 1700 - 475 Howe Street, Vancouver, British Columbia, Canada V6C 2B3 The telefax number is (604) 688-4675.

During the year ended December 31, 2017, the Company entered into debt settlement agreements with Jackpot Digital Inc. ("Jackpot"), and with Kalpakian Bros. of B.C. Ltd. ("Kalpakian Bros."), companies related to 37 Capital by certain common directors. The Company has issued 4,249,985 units of the Company to Jackpot at the price of $0.09 per unit in settlement of the Company's outstanding debt for the total amount of $382,498.65 for shared office rent, office support services and miscellaneous office expenses provided by Jackpot to the Company from August 1, 2014 up to September 30, 2017. Each unit consists of one common share and one share purchase warrant. Each warrant will be exercisable at a price of $0.12 per share for a period of five years. In respect to the Company's outstanding debt to Kalpakian Bros. for the total amount of $15,750, the Company has issued 175,000 units of the Company at the price of $0.09 per unit in settlement of the Company's outstanding debt owed to Kalpakian Bros. for unpaid management fees from May 1, 2016 up to July 30, 2016. Each unit consists of one common share and one share purchase warrant. Each warrant will be exercisable at a price of $0.12 per share for a period of five years. The securities were subject to a hold period which expired on March 3, 2018. During September 2018, Jackpot sold 800,000 units of 37 Capital to JAMCO, an arm's length party, and during the nine months ended September 30, 2019 Jackpot sold 3,400,000 common shares of 37 Capital through the facilities of the Canadian Securities Exchange (CSE). As at September 30, 2019 Jackpot owns 49,985 common shares in the capital of the Company representing approximately 0.70% of the Company's issued and outstanding common shares. In addition, Jackpot owns 3,449,985 share purchase warrants of the Company exercisable at $0.12 per share until November 2, 2022.

At the Company's Annual General Meeting which was held on November 15, 2017 Mr. Bedo Kalpakian did not stand for re-election. At the Company's Annual General Meeting, which was held on November 16, 2018, the Company's shareholders passed all the resolutions presented including the re-election of Jake H. Kalpakian, Gregory T. McFarlane, Fred A.C. Tejada and Neil Spellman as Directors of the Company; re-appointed the Company's Auditor, Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants for the ensuing year and authorized the Directors to fix the remuneration to be paid to the Auditor; and re-approved the Company's Stock Option Plan.

During January 2019, the Company announced its intention to enter into a non-brokered private placement financing to raise up to $2,500,000 by the issuance of up to 10,000,000 units of the Company. However, this proposed non-brokered private placement financing did not take place and has expired.

During June 2019, the Board of Directors of the Company passed resolutions approving the consolidation of the Company's share capital on a five (5) old shares for one (1) new share basis and the changing of the Company's name from 37 Capital Inc. to "Bronx Capital Inc.". As of the date of this MD&A, the share consolidation and the name change of the Company have not taken place.

Pursuant to the policies of the Canadian Securities Exchange, the Company has been deemed to be inactive, and as a result, the Company's current trading symbol is "JJJ.X".

Mineral Properties

1. Extra High Claims

As at the date of this MD&A, the Company holds a 33% interest and Colt Resources Inc. ("Colt") holds a 67% interest in the Extra High Claims located in British Columbia. Colt is the operator of the Extra High Claims. If any party fails to contribute its share of future property related expenditures, then its interest will be diluted on a straight-line basis. If any party's interest is diluted to less than 10%, then that party's interest in the Extra High Claims will be converted to a 0.5% NSR. The Extra High Claims are subject to a 1.5% net smelter returns royalty to a third party, 50% of which, or 0.75%, can be purchased at any time by paying $500,000 to the third party.

Neither the Company nor Colt the operator of the Extra High Claims has incurred any significant exploration or evaluation expenditures in recent years with respect to the Extra High Claims. Accordingly, during the fiscal year ended 2011, the Company recognized an impairment provision of $151,339 to reduce the carrying amount to $1. The Company did not incur any expenditures on the Extra High Claims during the years 2015 and 2014, however during 2016 the Company transferred from its PAC account with the Mineral Titles Office of the Province of British Columbia credits totalling $4,096 to Colt's PAC account to enable Colt to use the credits towards assessment filing on the Extra High Claims.

On March 31, 2016, the Company together with Colt extended to December 25, 2019 the expiry date of the Extra High Claims. During 2016, the Company together with Colt have abandoned a total of 427 hectares of mineral claims which were previously part of the Extra High Claims. As of the date of this MD&A, the Extra High Claims cover an area of 650 hectares. A 2016 Assessment Report on Preliminary Metallurgical Testing on the Extra High Claims was prepared by J.W. Murton on May 20, 2016 on behalf of Colt.

The Company has entered into a Property Purchase Agreement with Colt dated October 31, 2019 for the purchase by the Company of Colt's 67% right and interest in the Extra High Property (the "Purchase Agreement). The Purchase Agreement is subject to certain terms and conditions. As at the date of this MD&A, the Closing of the Purchase Agreement has not occurred.

2. Ontario Mineral Leases (Lithium)

During the year ended December 31, 2008, the Company sold all of its Ontario Mineral Leases (Lithium). In the event that at a future date the Ontario Mineral Leases (Lithium) are placed into commercial production, then the Company is entitled to receive a 0.5% gross receipts royalty after six months from the date of commencement of commercial production from the Ontario Mineral Leases (Lithium).

3. Acacia Property

On September 30, 2019, the Company entered into and executed a Property Option Agreement with Eagle Plains Resources Inc. of Cranbrook, BC ("Eagle Plains") in respect to the Acacia Property whereby the Company has the right and option to acquire a 60% interest in the Acacia Property by issuing to Eagle Plains in stages a total of 300,000 common shares in the capital of the Company and by incurring a total amount of $2,500,000 in property related expenditures over a period of five years.

The Acacia Property covers an area of approximately 4,715 hectares and is located in the Adams Plateau area of British Columbia, about 60 kms northeast of Kamloops and 22 kms east of the town of Barriere. The Acacia Property is in close proximity to the past producing Homestake and Samatosum Mines, and has good infrastructure including forestry roads and nearby hydro and rail.

Subsequent to the nine months ended September 30, 2019, the Company has issued 100,000 common shares in the capital of the Company to Eagle Plains at the deemed price of $0.075 per share which are subject to a hold period expiring on February 5, 2020.

Investment

In April 2013, the Company entered into a purchase and sale agreement with a Mexican gaming company, whereby the Company agreed to purchase a royalty revenue stream of an amount the greater of 10% of the net profits or 5% of the gross revenues of the Mexican land-based casino for a purchase price of $800,000. As of December 31, 2013, the Company invested $800,000 and advanced $49,200 for working capital purposes. The Mexican gaming company repaid the $49,200 advanced and the Company recognized $4,157 in royalty revenue during the year ended December 31, 2014. As at December 31, 2014, the Company assessed the fair value of its investment and recorded impairment of $799,999 on its investment due to nominal royalty payments received by the Company. As of the date of this MD&A, the Company does not expect to recover its investment in the Mexican gaming company.

Third Quarter (September 30, 2019)

- The Company had a net loss and comprehensive loss of $32,518 or $0.00 per share as compared to a net loss and comprehensive loss of $22,660 or $0.00 per share during the same nine month [third quarter] ended September 30, 2018.

- The Company's Operating costs were $32,518 as compared to $22,660 for the same nine month [third quarter] ended September 30, 2018.

Summary of Quarterly Results

For the Quarterly Periods ended:		September 30, 2019	June 30, 2019	March 31, 2019	December 31 2018
Total Revenues	$	0	0	0	0
Net loss and comprehensive loss		($32,518)	($30,513)	($37,324)	(45,671)
Loss per common share		(0.00)	(0.00)	(0.01)	(0.01)

For the Quarterly Periods ended:		September 30, 2018	June 30, 2018	March 31, 2018	December 31 2017
Total Revenues	$	0	0	0	0
Net loss and comprehensive loss		(22,660)	(35,820)	($56,705)	(30,082)
Loss per common share		(0.00)	(0.01)	(0.01)	(0.01)

The Company's business is not of a seasonal nature.

Risks related to our Business

The Company, and the securities of the Company, should be considered a highly speculative investment. The following risk factors should be given special consideration when evaluating an investment in any of the Company's securities:-.

- The Company does not anticipate to generate any revenue in the foreseeable future. In the event that the Company generates any revenues in the future, then the Company intends to retain its earnings in order to finance growth.

- There are a number of outstanding securities and agreements pursuant to which common shares of the Company may be issued in the future. This will result in further dilution to the Company's shareholders.

- Governmental regulations, including those regulations governing the protection of the environment, taxes, labour standards, occupational health, waste disposal, mine safety and other matters, could have an adverse impact on the Company.

- Trading in the common shares of the Company may be halted or suspended or may be subject to cease trade orders at any time and for any reason, including, but not limited to, the failure by the Company to submit documents to the Regulatory Authorities within the required time periods.

- The exploration of mineral properties involves significant risks which even experience, knowledge and careful evaluation may not be able to avoid. The prices of metals have fluctuated widely, particularly in recent years as it is affected by numerous factors which are beyond the Company's control including international, economic and political trends, expectations of inflation or deflation, currency exchange fluctuations, interest rate fluctuations, global or regional consumptive patterns, speculative activities and increased production due to new extraction methods. The effect of these factors on the price of metals, and therefore the economic viability of the Company's interests in mineral exploration properties cannot be accurately predicted. Furthermore, changing conditions in the financial markets, and Canadian Income Tax legislation may have a direct adverse impact on the Company's ability to raise funds for its interests in mineral exploration properties. A drop in the availability of equity financings will likely impede spending on mineral properties. As a result of all these significant risks, it is quite possible that the Company may lose its investments.

- Due to the current difficult market conditions for junior mineral exploration companies, the Company may not be able to raise sufficient funds to meet its ongoing obligations.

- The Company has outstanding debts, has working capital deficiency, has no revenues, has incurred operating losses, and has no assurances whatsoever that sufficient funding can be available for the Company to continue its operations uninterruptedly.

- In respect to the Company's investment in the Mexican gaming company, there are no assurances whatsoever that in the future the Company can recover its investment or that the Company can receive any royalty revenues.

- The market price of the Company's common shares has experienced considerable volatility and may continue to fluctuate in the future. Furthermore, there is a limited trading market for the Company's common shares and as such, the ability of investors to sell their shares cannot be assured.

Liquidity and Capital Resources

The Company has incurred operating losses over the past three fiscal years, has limited resources, and does not have any source of operating cash flow.

During 2019, the Company shall require at least $300,000 so as to conduct its operations uninterruptedly. In order to meet this requirement, the Company intends to seek equity and/or debt financings through private placements and/or public offerings and/or loans. In the past, the Company has been successful in securing equity and debt financings in order to conduct its operations uninterruptedly. While the Company does not give any assurances whatsoever that in the future it will continue being successful in securing equity and/or debt financings in order to conduct its operations uninterruptedly, it is the Company's intention to pursue these methods for future funding of the Company.

As at September 30, 2019:

- the Company's total assets were $1,353 as compared to $1,342 for the corresponding period in 2018 (December 31, 2018: $2,960).

- the Company's total liabilities were $1,132,854 as compared to $998,817 for the corresponding period in 2018 (December 31, 2018: $1,034,106).

- the Company had $402 in cash as compared to $844 in cash for the corresponding period in 2018 (December 31, 2018: $2,045).

- the Company had GST/HST receivable in the amount of $949 as compared to $496 for corresponding period in 2018 (December 31, 2018: $913).

Shares for Debt Financing

During the year ended December 31, 2017, the Company entered into debt settlement agreements with Jackpot and Kalpakian Bros. whereby the Company issued a total number of 4,424,985 units of the Company in settlement of the Company's outstanding debts totaling $398,249. For further particulars, please see Results of Operations of this MD&A.

Private Placement Financing

There were no private placement financings during the year ended December 31, 2018 and during the nine months ended September 30, 2019.

Warrants

As at September 30, 2019, a total of 4,824,985 warrants with a weighted average exercise price of $0.12 per warrant share were outstanding.

While there are no assurances whatsoever that warrants may be exercised, however if any warrants are exercised in the future, then any funds received by the Company from the exercising of warrants shall be used for general working capital purposes.

Loan 2016

The Company has borrowed the sum of $103,924 from an arm's length party to pay certain amounts that were owed by the Company to some of its creditors. The borrowed amount of $103,924 is non-interest bearing, unsecured and is payable on demand.

Refundable Subscription

During the year ended December 31, 2016, the Company cancelled subscription agreements of a non-brokered private placement financing totalling $45,000. The Company has refunded $35,000. As of September 30, 2019 the remaining $10,000 (September 30, 2018 - $10,000) is still owing and is due on demand.

Convertible Debentures Financing 2015

On January 6, 2015, the Company closed a convertible debenture financing with two directors of the Company for the amount of $250,000. The two convertible debentures matured on January 6, 2016, and bear interest at the rate of 12% per annum payable on a quarterly basis. The two convertible debentures are convertible into common shares of the Company at a conversion price of $0.30 per share. The liability component of the convertible debentures was recognized initially at the fair value of a similar liability with no equity conversion option, which was calculated based on the application of a market interest rate of 20%. On the initial recognition of the two convertible debentures, the amount of $222,006 was recorded under convertible debentures and the amount of $27,994 has been recorded under the equity portion of convertible debenture reserve. As of September 30, 2019, the convertible debentures are in default.

Convertible Debentures Financing 2013

During the year ended December 31, 2013, the Company issued several convertible debentures for a total amount of $975,000 to several arm's length parties. The convertible debentures have a maturity date of 18 months from the date of closing, and bear interest at the rate of 15% per annum payable on a quarterly basis. The convertible debentures are convertible into common shares of the Company at a conversion price of $1.50 per share. The liability component of the convertible debenture was recognized initially at the fair value of a similar liability with no equity conversion option, which was calculated based on the application of a market interest rate of 20%. The difference between the $975,000 face value of the debentures and the fair value of the liability component was recognized in equity. On the initial recognition of the convertible debentures, the amount of $913,072 has been recorded under convertible debentures and the amount of $61,928 has been recorded under the equity portion of convertible debentures.

Pursuant to the financing, the Company made cash payments of $48,000 and issued 2,000 common shares of the Company and 3,333 agent warrants of the Company with fair value of $8,115 as finders' fees. Each warrant entitled the holder to purchase one additional common share of the Company at a price of $1.50 per share which expired on July 23, 2018. The amount of transaction costs directly attributable to the financing of $56,115 were allocated to the liability and equity components of the debenture proportionately at $52,551 and $3,564, respectively. The discount on the debentures is being accreted such that the liability component will equal the face value of the debentures at maturity plus accrued interest.

On September 4, 2013, the amount of $858,118 which comprised of certain convertible debentures and their corresponding accrued interest was converted into 610,724 common shares of the Company. The equity portion of the convertible debentures was reduced in the amount of $52,562.

As of September 30, 2019, one convertible debenture is in default and another convertible debenture has been extended indefinitely.

Stock Options

As at September 30, 2019, there were no outstanding stock options (December 31, 2018- Nil).

Significant Accounting Policies

The Condensed Interim Financial Statements for the nine months ended September 30, 2019 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretation Committee ("IFRIC").

The Significant Accounting Policies are detailed in Note 4 of the Company's Condensed Interim Financial Statements for the nine months ended September 30, 2019.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Trends

During the last several years commodity prices have fluctuated significantly, and should this trend continue or should commodity prices remain at current levels, then companies such as 37 Capital will have difficulty in raising funds and/or acquiring mineral properties of merit at reasonable prices.

Related Party Transactions

The Company shares office space and certain employees with Jackpot, a company related by certain common key management personnel.

During April 2017, the Company together with Jackpot entered into an office lease agreement with an arm's length party (the "Office Lease Agreement"). The Office Lease Agreement has a three-year term with a commencement date of August 1, 2017. The annual basic rent is $121,396 plus estimated annual operating costs of approximately $88,000. The Company's share of the office basic rent and operating costs was $28,800 plus applicable taxes per annum. In respect to the Office Lease Agreement, effective as of May 1,

2018, Jackpot and the Company agreed that the Company shall pay a monthly rent of $1,000 plus applicable taxes to Jackpot, and either Jackpot or the Company may terminate this agreement by giving each other a three months' notice in writing.

The amounts dues to related parties are unsecured, payable on demand and consist of the following:

	September 30, 2019	December 31 2018
Advances from directors (interest at prime plus 1%)	$ 128,177	$ 93,391
Entities controlled by directors (non-interest-bearing)	123,613	88,461
	$ 251,790	$ 181,852

Included in convertible debentures and accrued interest is $392,089 (December 31, 2018 - $369,589) owing to the Chief Executive Officer and to a former director of the Company.

During the nine months period ended September 30, the following amounts were charged by related parties.

	2019	**2018**
Interest charged on amounts due to related parties	$ 3,885	$ 3,172
Rent charged by entities with common directors	9,000	14,600
Office expenses charged by, and other expenses paid on behalf of the Company by, an entity with common directors	25,253	33,693
	$ 31,138	$ 51,465

Pursuant to Debt Settlement Agreements with Jackpot and Kalpakian Bros., the Company issued 4,249,985 units of the Company to Jackpot and 175,000 units of the Company to Kalpakian Bros. For further particulars please see Results of Operations of this MD&A.

During the year ended December 31, 2017, the Company executed consulting agreements with 27 Red and 4 Touchdowns, entities with former common directors, whereby the Company charged $36,377 (2016 - $nil) consulting fees for services provided. The consulting income has been recorded in other income. As at December 31, 2017, 27 Red and 4 Touchdowns are no longer related to the Company.

On January 6, 2015, the Company closed convertible debentures financing with two directors of the Company for the Principal amount of $250,000. The two convertible debentures have a maturity date of twelve months from the date of closing, and bear interest at the rate of 12% per annum payable on a quarterly basis. The two convertible debentures are convertible into common shares of the Company at a conversion price of $0.30 per share. The liability component of the convertible debentures was recognized initially at the fair value of a similar liability that does not have an equity conversion option, which was calculated based on the application of a market interest rate of 20%. The amount of $222,006 has been recorded under convertible debentures and the amount of $27,994 has been recorded under the equity portion of convertible debenture reserve. The Principal amount of $250,000 together with the accrued interest of the two

convertible debentures became due and payable on January 6, 2016 (the "Due Date"). However, on the Due Date the Company was unable to repay the Principal amount and the accrued interest to the two directors. Effective as of November 15, 2017, Bedo Kalpakian is no longer a director of the Company. As of the date of this MD&A, the Company has not repaid to the Company's CEO Jake Kalpakian and to its former director Bedo Kalpakian the Principal amount of $250,000 together with the accrued interest.

The Company had an agreement for office support services with Jackpot. Under the agreement, the Company was entitled to receive office support services from Jackpot at a monthly rate of $7,000 plus applicable taxes. This agreement expired on April 30, 2018. Effective as of May 1, 2018 the Company entered into a new agreement for office support services with Jackpot for a term of one year. Under the agreement, the Company was entitled to receive office support services from Jackpot at a monthly rate of $1,000 plus applicable taxes. The agreement expired on April 30, 2019. On May 1, 2019, the Company and Jackpot renewed the office support services agreement for a further period of one year which expires on April 30, 2020.

Jackpot is related to the Company by virtue of the fact that Jackpot has certain directors and officers who are also directors and officers of the Company.

During June and July 2019, Jake Kalpakian, through one of his private companies, acquired a total of 2,565,000 common shares of the Company through the facilities of the CSE.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Risk management overview

The Company's activities expose it to a variety of financial risks including credit risk, liquidity risk and market risk. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The Company employs risk management strategies and policies to ensure that any exposure to risk is in compliance with the Company's business objectives and risk tolerance levels. While the Board of Directors has the overall responsibility for the Company's risk management framework, the Company's management has the responsibility to administer and monitor these risks.

(b) Fair value of financial instruments

The fair values of cash, accounts payable and accrued liabilities and due to related parties approximate their carrying values due to the short-term maturity of these instruments.

(c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The financial instruments that potentially subject the Company to a significant concentration of credit risk consist of cash. The Company mitigates its exposure to credit loss associated with cash by placing its cash with a major financial institution.

(d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they are due. The Company's approach to managing liquidity is to ensure that it will have sufficient liquidity to meet its liabilities when due.

At September 30, 2019 the Company had cash of $402 (December 31, 2018 - $2,045) available to apply against short-term business requirements and current liabilities of $1,132,854 (December 31, 2018 - $1,034,106). All of the current liabilities, are due within 90 days. Amounts due to related parties are due on demand. As of September 30, 2019, three convertible debentures are in default and one convertible debenture has been extended indefinitely, and the loan payable and the refundable subscription are due on demand.

(e) Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates, will affect the Company's net earnings or the value of financial instruments. As at September 30, 2019, the Company is not exposed to significant interest rate risk, currency risk or other price risk on its financial assets and liabilities due to the short-term maturity of its financial liabilities and fixed interest rate on the convertible debentures.

Analysis of expenses

For a breakdown of general and administrative expenditures, please refer to the Condensed Interim Statements of Comprehensive Loss in the Company's Condensed Interim Financial Statements for the nine months ended September 30, 2019 and 2018.

Capital Stock

Authorized share capital: Unlimited number of common shares without nominal or par value
Unlimited number of preferred shares without nominal or par value

Outstanding Share Data	No. of Common Shares	No. of Preferred Shares	Exercise Price per Share	Expiry Date
Issued and Outstanding as at November 7, 2019	7,192,709	Nil	N/A	N/A
Warrants as at November 7, 2019	500,000 4,324,985	Nil	Cdn $0.135 Cdn $0.12	January 4, 2021 November 2, 2022
Fully Diluted as at November 7, 2019	12,017,694	Nil		

Director Approval

The contents of this MD&A and the sending thereof to the Shareholders of the Company have been approved by the Company's Board of Directors.

Outlook

Management's efforts are directed towards pursuing opportunities of merit for the Company, and Management is hopeful that, in due course, the Company shall be able to acquire mineral exploration properties of merit. However, there are no assurances whatsoever that Management's efforts shall succeed.