FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **RESINCO CAPITAL PARTNERS INC.** (the "Issuer").

Trading Symbol: **RIN**

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

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.

Second Quarter (six-month period) ended June 30, 2019

The unaudited condensed interim financial statements of the Issuer for the six-month period ended June 30, 2019, as filed with securities regulatory authorities, are attached to this Form 5 - Quarterly Listing Statement as Appendix A.

SCHEDULE B: 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.

With respect to related party transactions for information supplementary to that contained in the notes to the unaudited condensed interim financial statements, which are attached hereto, please refer to Management's Discussion & Analysis for the six-month period ended June 30, 2019, as filed with securities regulatory authorities and attached to this Form 5 - Quarterly Listing Statement as Appendix B.

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):

As at April 26, 2019, the dated of the Issuer's last Form 2A - Listing Statement, 122,331,007 common shares in the capital of the Issuer were issued and outstanding.

(a) summary of securities issued during the period,

The following securities were issued during this period:

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	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
April 17, 2019	Common Shares	Exercise of Warrants	145,000	$0.10	$14,500	Cash	N/A	N/A

(b) summary of options granted during the period,

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, As at June 30, 2019, the authorized capital of the Issuer consisted of an unlimited number of common shares without par value, and without any special rights or restrictions, of which 122,331,007 common shares were issued and outstanding.

The holders of common shares are entitled to receive notice of and to attend all meetings of the shareholders of the Issuer and are entitled to one vote in respect of each common share held at such meetings. Subject to the rights, if any at the time, of shareholders holding shares with special rights as to dividends (none of which are authorized or outstanding at the date of this Quarterly Listing Statement), holders of common shares of the Issuer are entitled to dividends as and when declared by the directors. Subject to the rights of holders of any shares ranking in priority to or on a parity with the common shares, the holders of common shares are entitled to participate ratably in any distribution of property or assets upon the liquidation, winding-up or other dissolution of the Issuer.

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

Date	Share Class	Number of Shares	Recorded value of shares
June 30, 2019	Common	122,331,007	$53,353,405

(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

Options:

Options to purchase common shares in the capital of the Issuer are granted by the Issuer's Board of Directors to eligible persons pursuant to the Issuer's Stock Option Incentive Plan.

As at June 30, 2019, the following options were outstanding entitling holders to purchase common shares in the capital of the Issuer as summarized below:

Date of Grant	Number of Options	Exercise Price	Expiry Date
November 24, 2017	200,000	$0.465	November 24, 2022
June 22, 2018	4,114,000	$0.22	June 22, 2023
TOTAL	**4,314,000**		

Warrants:

As at June 30, 2019, the following warrants were outstanding entitling holders to purchase common shares in the capital of the Issuer as summarized below:

Date of Issue	Number of Warrants	Exercise Price	Expiry Date
November 17, 2017	9,870,005	$0.15	November 17, 2019
November 17, 2017	1,030,299	$0.10	November 17, 2019
December 27, 2017	20,000,000	$0.45	December 27, 2019
December 27, 2017	2,000,000	$0.45	December 27, 2019
April 18, 2019	72,500	$0.15	November 17, 2019
TOTAL	**32,972,804**		

Convertible Securities

As at June 30, 2019, there were no convertible securities outstanding.

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

As at June 30, 2019, no common shares of the Issuer were subject to a prescribed escrow agreement pursuant to National Policy 46-201.

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 Director/Officer	Position with Issuer
Alexander Somjen	CEO, President & Director
Theo van der Linde	CFO
Eugene Beukman	Corporate Secretary
Maciej Lis	Director
Troy Grant	Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

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

Management's Discussion & Analysis for the nine-month period ended June 30, 2019, as filed with securities regulatory authorities, is attached to this Form 5 - Quarterly Listing Statement as Schedule B.

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 August 9, 2019.

Theo van der Linde
Name of Director or Senior Officer

"Theo van der Linde"
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Resinco Capital Partners Inc.	For Quarter Ended June 30, 2019	Date of Report YY/MM/D 2019/08/09
Issuer Address 789 West Pender Street, Suite 810		
City/Province/Postal Code Vancouver, British Columbia V6C 1H2	Issuer Fax No. (604) 687-3141	Issuer Telephone No. (604) 687-2038
Contact Name Eugene Beukman	Contact Position Corporate Secretary	Contact Telephone No. (604) 687-2038
Contact Email Address ebeukman@pendergroup.ca	Web Site Address N/A	

APPENDIX A

RESINCO CAPITAL PARTNERS INC.

Unaudited condensed consolidated interim financial statements
for the nine-month period ended **June 30, 2019**

RESANCO
CAPITAL PARTNERS

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2019 AND 2018

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Continuous Disclosure Requirement, if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the unaudited condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of Resinco Capital Partners Inc. have been prepared by and are the responsibility of management. These condensed interim financial statements for the six months ended June 30, 2019 have not been reviewed or audited by the Company's independent auditors in accordance with standards established by the Chartered Professional Accountants of Canada.

RESINCO CAPITAL PARTNERS INC.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

	Note		June 30, 2019		December 31, 2018
ASSETS					
Current Assets					
Cash and cash equivalents		$	**218,262**	$	2,338,545
Loan receivable	5		**1,200,780**		-
Prepaid expenses			**29,500**		10,351
Investments at fair value	4		**11,267,802**		4,709,259
Total assets		$	**12,716,344**	$	7,058,155
LIABILITIES					
Current Liabilities					
Accounts payable and accrued liabilities	7	$	**105,412**	$	60,161
Total liabilities			**105,412**		60,161
SHAREHOLDERS' EQUITY					
Share capital	6		**53,353,405**		45,644,400
Share-based reserves	6		**16,849,827**		16,938,232
Deficit			**(57,592,300)**		(55,584,638)
Total shareholders' equity			**12,610,932**		6,997,994
Total liabilities and shareholders' equity		$	**12,716,344**	$	7,058,155

Nature of operations – Note 1

These condensed interim financial statements were approved for issue by the Board of Directors of the Company on August 9, 2019

They are signed on the Company's behalf by:

"Alexander Somjen" Director *"Maciej Lis"* Director

- See accompanying notes to the condensed interim financial statements -

RESINCO CAPITAL PARTNERS INC.
CONDENSED INTERIM STATEMENTS OF NET LOSS AND COMPREHENSIVE LOSS
(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

		Three months ended		Six months ended	
		June 30, 2019	June 30, 2018	**June 30, 2019**	June 30, 2018
	Notes	**$**	$	**$**	$
Net investment loss					
Net realized loss on disposal of investments	4	**-**	(1,210,834)	**(5,647)**	(1,969,574)
Net change in unrealized gain (loss) on investments		**(156,959)**	1,084,098	**(390,707)**	1,785,264
		(156,959)	(126,736)	**(396,354)**	(184,310)
Other income		**1,147**	30,575	**5,642**	36,171
		(155,812)	(96,161)	**(390,712)**	(148,139)
Expenses					
Consulting fees	7	**(200,380)**	(175,918)	**(273,280)**	(771,068)
Corporate development		**(331,111)**	-	**(666,322)**	(97,650)
Insurance		**(47)**	(2,875)	**(2,898)**	(5,875)
Office and miscellaneous		**4,187**	(12,774)	**(52,154)**	(35,173)
Professional fees		**(23,295)**	(26,871)	**(111,979)**	(50,301)
Regulatory and transfer agent fees		**(5,958)**	(29,960)	**(12,967)**	(52,510)
Share based compensation		**-**	(946,923)	**-**	(946,923)
Transaction costs		**-**	(8,431)	**(497,350)**	(12,840)
		(556,604)	(1,203,752)	**(1,616,950)**	(1,972,340)
Loss and comprehensive loss for the period		**(712,416)**	(1,299,913)	**(2,007,662)**	(2,120,479)
loss and comprehensive loss per share, basic and diluted		**(0.01)**	(0.02)	**(0.02)**	(0.05)
Weighted average number of shares outstanding		**122,256,896**	46,141,007	**114,630,090**	46,141,007

RESINCO CAPITAL PARTNERS INC.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

Six month period ended		June 30, 2019		June 30, 2018
Operating activities				
Net loss for the period	$	**(2,007,662)**	$	(2,120,479)
Items not affecting cash:				
Realized loss on sale of investment		**5,647**		1,969,574
Fair value change in investments		**390,707**		(1,785,264)
Share based compensation		**-**		946,923
Transactions costs		**497,350**		-
		(1,113,958)		(989,246)
Changes in non-cash working capital items:				
Accounts receivable		**-**		(36,033)
Prepaid expenses		**(19,149)**		244,375
Accounts payable and accrued liabilities		**45,251**		(599,341)
Net cash used in operating activities		**(1,087,856)**		(1,340,245)
Investing activities				
Purchase of investments		**150,103**		535,378
Loan receivable		**(1,200,780)**		-
Proceeds from sale of investments		**-**		(487,393)
Net cash provided by (used in) investing activities		**(1,050,677)**		47,985
Financing activities				
Share subscription receivable				4,176,144
Warrants exercise		**18,250**		-
Net cash provided by investing activities		**18,250**		4,176,144
Net increase (decrease) in cash		**(2,120,283)**		2,883,884
Cash, beginning of the period		**2,338,545**		3,357,218
Cash, end of the period	$	**218,262**	$	6,241,102

RESINCO CAPITAL PARTNERS INC.
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

	Number of Shares		Share Capital		Share-based reserves		Deficit		Total Shareholders' Equity
Balance, December 31, 2017	46,141,007	$	40,436,949	$	16,003,610	$	(48,237,095)	$	8,203,464
Share based compensation	-		-		946,923		-		946,923
Net income for the period	-		-		-		(2,120,479)		(2,120,479)
Balance, June 30, 2018	46,141,007	$	40,436,949	$	16,950,533	$	(50,357,574)	$	7,029,908
Balance, December 31, 2018	**91,131,007**	**$**	**45,644,400**	**$**	**16,938,232**	**$**	**(55,584,638)**	**$**	**6,997,994**
Acquisition of Reformation shares	29,000,000		7,105,000		-		-		7,105,000
Shares issued as finder fees	2,030,000		497,350		-		-		497,350
Warrant exercise	170,000		18,250		-		-		18,250
Fair value re-allocation pursuant to warrant exercise	-		88,405		(88,405)		-		-
Loss and comprehensive loss for the period	-		-		-		(2,007,662)		(2,007,662)
Balance, June 30, 2019	**122,331,007**	**$**	**53,353,405**	**$**	**16,849,827**	**$**	**(57,592,300)**	**$**	**12,610,932**

- See accompanying notes to the condensed interim financial statements -

1. NATURE OF OPERATIONS

Resinco Capital Partners Inc. ("Resinco" or the "Company") was incorporated under the laws of British Columbia on May 25, 2004. The Company's shares are listed for trading on the Canadian Securities Exchange ("CSE") under the ticker symbol "RIN", the Frankfurt Stock Exchange under the symbol L6V1.F and in the US on the OTC market, under the symbol RSCZF. The registered office of the Company is Suite 810 – 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2.

Resinco is a global investment company which specializes in providing early-stage financing to private and public companies as well as medical marijuana pharmaceutical companies. The Company engages in new, early stage investment opportunities in previously underdeveloped assets and obtaining significant position in early stage investment opportunities that adequately reflect the risk profile.

2. BASIS OF PRESENTATION

Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). The policies applied in these interim financial statements are based on International Financial Reporting Standards ("IFRS") issued and outstanding as at the date the Board of Directors approved these interim financial statements for issue.

These interim financial statements do not include all of the information and disclosures required by IFRS for annual financial statements and therefore should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2018.

Basis of presentation

These financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency.

Use of estimates and judgments

The preparation of the financial statements in conformity with IFRS requires management to make estimates, judgments 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 underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical accounting estimates are estimates, judgments and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

2. BASIS OF PRESENTATION (continued)

Fair value of private company investments – Where the fair values of investments in private companies recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques. The inputs to these models are derived from observable market data where possible, but where observable market data is not available, judgment is required to establish fair value and this value may not be indicative of recoverable value.

Fair value of financial– Investments in options and warrants which are not traded on a recognized securities exchange do not have a readily available market value. When there are sufficient and reliable observable market inputs, a valuation technique is used; if no such market inputs are available, the warrants are valued at intrinsic value.

Share-based payments – The fair value of stock options issued are subject to the limitation of the Black-Scholes option pricing model which incorporates market data and which involves uncertainty and subjectivity in estimates used by management in the assumptions. Because the Black-Scholes option pricing model requires the input of highly subjective assumptions, including the volatility of share price, changes in the subjective input assumptions can materially affect the fair value estimate.

Recovery of deferred tax assets – Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.

Additionally, future changes in tax laws could limit the ability of the Company to obtain tax deductions in future periods.

The Company has not recorded any deferred tax assets.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Company in these condensed interim financial statements are the same as those applied by the Company as at and for the year ended December 31, 2018.

Changes in accounting policies

- IFRS 16, Leases

  The Company adopted IFRS 16, Leases, on January 1, 2019. All leases result in the lessee obtaining the right to use an asset at the start of the lease and, if lease payments are made over time, also obtaining financing. Accordingly, from the perspective of the lessee, IFRS 16 eliminates the classification of leases as either operating leases or finance leases as is required by IAS 17 Leases and, instead, introduces a single lessee accounting model. When applying that model, a lessee is required to recognize assets and liabilities. A lessor continues to classify its leases as operating leases or finance leases, and accounts for those two types of leases differently. There was no material impact on the Company’s financial statements upon adoption of this standard.

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

4. INVESTMENTS AT FAIR VALUE

At June 30, 2019, the Company held the following investments:

Investee	Shares #	Cost $	Fair value $
Public Companies			
Global Gaming Technologies Corp.*	833,333	2,500,000	66,500
Hashchain Technology Inc.	950,000	246,975	28,500
Total of 5 other public company investments, each valued under $15,000		5,205,872	32,802
		7,952,847	127,802
Private Company			
Katexco Pharmaceuticals Corp.	2,000,000	200,000	200,000
Vancity Green List Inc.	100	1,200,000	-
ReFormation Pharmaceuticals Corp.	58,030,000	10,750,000	10,750,000
Pembrook Copper Corp.	320,000	452,000	190,000
		12,602,000	11,140,000
		20,554,847	11,267,802

*On February 12, 2019, Global Blockchain Technologies Corp. changed its name to Global Gaming Technologies Corp. On March 19, 2019, Global Gaming Technologies reverse-split its issued and outstanding shares on a 10:1 basis. The number of shares stated reflect the reverse-split.

During the six months ended June 30, 2019, the Company sold 200,000 shares of Bearing Lithium Corp. for gross proceeds of $45,986, 9,984 shares of Lions Bay Mining Corp. for gross proceeds of $1,218, and 25,000 shares of Lithium Americas Corp. for gross proceeds of $102,899.

On January 16, 2019, the Company entered into an Amalgamation Agreement acquiring the remaining 52% of ReFormation Pharmaceuticals Corp. by issuing 29,000,000 common shares with a fair value of $7,105,000. The Company issued 2,030,000 finder common shares with a fair value of $497,350. As at June 30, 2019, the fair value of ReFormation was $10,750,000.

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

4. INVESTMENTS AT FAIR VALUE (continued)

At December 31, 2018, the Company held the following investments:

Investee	Shares #	Cost $	Fair value $
Public Companies			
Bearing Lithium Corp.	200,000	75,000	48,000
Block X Capital Corp. *	286,933	5,020,527	14,346
Global Gaming Technologies Corp.*	833,333	2,500,000	454,333
Hashchain Technology Inc.	950,000	246,975	28,500
Lithium Americas Corp.	25,000	165,418	107,750
Total of 5 other public company investments, each valued under $14,000		185,345	21,330
		8,193,265	674,259
Private Companies			
Katexco Pharmaceuticals Corp.	2,000,000	200,000	200,000
Vancity Green List Inc.	100	1,200,000	-
ReFormation Pharmaceuticals Corp.	27,000,000	3,645,000	3,645,000
Pembrook Copper Corp.	320,000	452,000	190,000
		5,497,000	4,035,000
		13,690,265	4,709,259

*On January 23, 2018, Lions Gate Metals Inc. changed its name to Block X Capital Corp.

During the year ended December 31, 2018, the Company sold 1,001,993 shares of Almonty Industries Inc. for gross proceeds of $490,022, 123,076 shares of BriaCell Therapeutics Corp. for gross proceeds of $16,000, 79,000 shares of Central Iron Ore Limited for gross proceeds of $1,580, 41,666 shares of Fura Gems Inc. for gross proceeds of $25,826 and 195,000 shares of Tanzania Minerals Corp. for gross proceeds of $1,950.

On October 19, 2018, the Company subscribed for 2,000,000 common shares at $0.10/share for a total investment of $200,000 in Katexco Pharmaceuticals Corp. Katexco is led by a world class team of scientists that come from Stanford University in California. As at December 31, 2018, the fair value of Katexco was $200,000.

On October 22, 2018, the Company acquired 48% of ReFormation Pharmaceuticals Corp. (“ReFormation”), a medical marijuana pharmaceutical company with its research and development team at the University of Oxford. ReFormation is focused on an innovative approach to repair vital organs by combining cannabinoids and an endogenous trigger of repair. The Company issued 27,000,000 common shares with a fair value of $3,645,000. The Company has an option to make further investments in ReFormation, subject to certain conditions. As at December 31, 2018, the fair value of ReFormation was $3,645,000.

On December 28, 2018, the Company acquired 100% of Vancity Green List Inc. (“Vancity”) by way of three-cornered amalgamation. Vancity is a leading website application that connects personal use cannabis growers and local dispensaries. In consideration, the Company issued 15,000,000 common shares with a fair value of $1,200,000. As at December 31, 2018 and under IFRS 9, the fair value of Vancity was $Nil.

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

5. LOAN RECEIVABLE

On March 15, 2019, through the Company's wholly-owned investment, ReFormation, entered into a right of first negotiation with 180 Therapeutics LP. ("180"). 180 is a clinical stage biopharmaceutical company focused on the discovery and development of novel biological therapies for the treatment of fibrosis. In partnership with 180, the Company will work with 180 to develop the effectiveness of the HMGB1 molecule; this molecule primes to body's stem cells to accelerate repair and regeneration following injuries. ReFormation has agreed to fund the project of up to US $1,200,000. On March 15, 2019 the Company advanced $1,200,780 to 180 on behalf of ReFormation by way of loan to ReFormation Pharmaceuticals Corp (note 7). The loan is due on demand and non-interest bearing.

6. SHARE CAPITAL

a) Authorized share capital

At June 30, 2019, the authorized share capital comprised an unlimited number of common shares without par value.

b) Issued share capital

At June 30, 2019 the Company had 122,331,007 common shares issued and outstanding (December 31, 2018 – 91,131,007).

On January 15, 2019, the Company issued 29,000,000 common shares with a fair value of $7,105,000 pursuant to the acquisition of ReFormation (Note 4). The Company issued 2,030,000 common finder shares with a fair value of $497,350, which was measured on the basis of the Company's observable market price.

On November 1, 2018, the Company issued 27,000,000 common shares with a fair value of $3,645,000 pursuant to the acquisition of ReFormation (Note 4). The Company issued 1,890,000 common finder shares with a fair value of $255,150, which was measured on the basis of the Company's observable market price.

During the period ended June 30, 2019, the Company issued 170,000 common shares pursuant to a warrant exercise for gross proceeds of $18,250. The Company re-allocated $88,405 from share-based reserve to share capital.

c) Stock options

The Board of Directors of the Company may from time-to-time grant to directors, officers, employees and consultants of the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares, exercisable for a period of up to five years from the date of grant. The Company's stock option plan requires that options vest 20% immediately, with 20% vesting every six months thereafter; however, the Board may change such provisions at its discretion or as required on a grant-by-grant basis.

The continuity for stock options for the six months ended June 30, 2019 is as follows:

Expiry date	Exercise price $	Balance, December 31, 2018 #	Granted #	Exercised #	Expired #	Balance, June 30, 2019 #
November 24, 2022	0.465	200,000	-	-	-	200,000
June 22, 2023	0.220	4,114,000	-	-	-	4,114,000
		4,314,000	-	-	-	4,314,000
Weighted average exercise price		0.236	-	-	-	0.231

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

6. SHARE CAPITAL (continued)

The continuity for stock options for the year ended December 31, 2018 is as follows:

Expiry date	Exercise price $	Balance, December 31, 2017 #	Granted #	Forfeited/ Exercised #	Expired #	Balance, December 31, 2018 #	Fair Value $
November 24, 2022	0.465	300,000	-	-	(100,000)	200,000	139,152
June 22, 2023	0.220	-	4,314,000	-	(200,000)	4,114,000	946,923
		300,000	4,314,000	-	(300,000)	4,314,000	
Weighted average exercise price		0.465	0.220	-	0.30	0.236	

On June 22, 2018, the Company granted 4,314,000 stock options with an exercise price of $0.220 per share expiring on June 22, 2023. The fair value of the stock options was estimated to be $946,923 using the Black-Scholes pricing model with the following assumptions: term of 5 years; expected volatility of 271.74%; risk-free rate of 1.99%; and expected dividends of zero. As at December 31, 2018, 4,314,000 stock options were exercisable (2017 – 300,000).

d) Finders' warrants

The continuity for finders' warrants for the six months ended June 30, 2019 is as follows:

Expiry date	Exercise price $	Balance, December 31, 2018 #	Granted #	Exercised #	Expired #	Balance, March 31, 2019 #
November 17, 2019	0.10	1,175,299	-	(145,000)	-	1,030,299
November 17, 2019	0.15	-	72,500	-	-	72,500
December 27, 2019	0.45	2,000,000	-	-	-	2,000,000
		3,175,299	-	-	-	3,102,799
Weighted average exercise price		0.32	0.15	0.10	-	0.24

During the six-month period ended June 30, 2019, the Company exercised 145,000 finder warrants for gross proceeds of $14,500. The Company re-allocated 85,330 from share-based reserve to share capital. The Company issued 72,500 warrants with an exercise price of $0.15 and expire on January 17, 2019.

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

6. SHARE CAPITAL (continued)

d) Finders' warrants (continued)

The continuity for finders' warrants for the year ended December 31, 2018 is as follows:

Expiry date	Exercise price $	Balance, December 31, 2017 #	Granted #	Forfeited/ Exercised #	Expired #	Balance, December 31, 2018 #	Fair Value $
November 17, 2019	0.10	1,175,299	-	-	-	1,175,299	691,641
December 27, 2019	0.45	2,000,000	-	-	-	2,000,000	2,730,916
		3,175,299	-	-	-	3,175,299	
Weighted average exercise price		0.32	-	-	-	0.32	

e) Warrants

The continuity for warrants for the six months ended June 30, 2019 is as follows:

Expiry date	Exercise price $	Balance, December 31, 2018 #	Granted #	Exercised #	Expired #	Balance, March 31, 2019 #
November 17, 2019	0.15	9,895,005	-	(25,000)	-	9,870,005
December 27, 2019	0.45	20,000,000	-	-	-	20,000,000
		29,895,005	-	(25,000)	-	29,870,005

The weighted average exercise price is $0.35.

During the six months ended June 30, 2019 the Company issued 25,000 common shares pursuant to a warrant exercise for gross proceeds of $3,750. The Company re-allocated $3,075 from share-based reserve to share capital.

The continuity for warrants for the year ended December 31, 2018 is as follows:

Expiry date	Exercise price $	Balance, December 31, 2017 #	Granted #	Forfeited/ Exercised #	Expired #	Balance, December 31, 2018 #	Fair value $
November 17, 2019	0.15	9,995,005	-	(100,000)	-	9,895,005	1,216,391
December 27, 2019	0.45	20,000,000	-	-	-	20,000,000	2,461,073
		29,995,005	-	-	-	29,895,005	3,677,464
Weighted average exercise price		0.35	-	0.15	-	0.35	

During the year ended December 31, 2018, the Company issued 100,000 common shares pursuant to a warrant exercise for gross proceeds of $15,000. The Company re-allocated $12,301 from share-based reserve to share capital.

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

7. RELATED PARTY TRANSACTIONS

The following directors and/or senior officers transacted with the Company in the reporting year. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis. The aggregate value of transactions relating to key management personnel were as follows:

	June 30, 2019 $	June 30, 2018 $
Consulting fees paid to the CEO	101,700	-
Share based compensation	-	131,700
Consulting fees to a former corporate secretary	-	6,300
Rent, accounting and corporate fees paid to a company controlled by the corporate secretary	45,675	15,750
Consulting fees paid to companies controlled by the CFO	22,050	105,118
Total	169,425	258,868

As at June 30, 2019, there was $3,150 (December 31, 2018 - $14,832) due to current officers and management of the Company and a loan receivable of $1,200,780 (December 31, 2018) due from ReFormation Pharmaceuticals Corp (Note 5). ReFormation Pharmaceuticals is a wholly-owned subsidiary of the Company.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments

The Company's financial instruments consist of cash, receivables, share subscriptions receivable, loan receivable, investments and trade and other payables. The carrying value of receivables, loan receivable, share subscriptions receivable and trade and other payables approximates their fair value due to the short-term nature. Cash is recorded at fair value using Level 1 of the fair value hierarchy. Investments are recorded at fair value using Level 1 to 3 of the fair value hierarchy.

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

The following table presents the Company's investments, measured at fair value on the statements of financial position and categorized into levels of the fair value hierarchy:

	Level 1 $	Level 2 $	Level 3 $	Total $
June 30, 2019	127,802	-	11,140,000	11,267,802
December 31, 2018	674,259	-	4,035,000	4,709,259

The Company holds investments in Pembrook, Katexco, ReFormation and Vancity Green, all private company investments that are considered Level 3. The fair value of investments in Level 3 for Pembrook is determined by referring to the most recent equity financing the investee undertook during the period or by taking a weighted average of the net assets of the private company and the value of its historical share issuance transactions. The fair value of investments for Katexco is based on the most recently completed private placement. The fair value for ReFormation and Vancity Green is based on the Company's most recent financings or transactions and assessed for whether there have been any adverse changes from the date of acquisition. All changes in fair value of these private company investments are recognized in profit or loss on the statements of loss and comprehensive loss.

The amounts included in profit or loss are comprised entirely of unrealized gains and losses. There were no transfers between levels during the period.

The following table reconciles the Company's Level 3 fair value investments:

Level 3	Six months ended June 30, 2019 $	Six months ended June 30, 2018 $
Balance, beginning of period	4,035,000	180,000
Additions	7,602,350	-
Balance, end of period	11,637,350	180,000

Risk management

The Company is or may be subject to certain risks including interest rate risk, currency risk, credit risk and market risk. Risk management strategies may expose the Company to further gains or losses, but serve to stabilize future cash flows, reduce the volatility of operating results and increase overall financial strength.

Interest rate risk

The Company is exposed to interest rate risk to the extent that its cash balances bear variable rates of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

Currency risk

The Company has foreign investments and is therefore subject to currency risk. Management believes these investment and transaction amounts are not significant and there are no material foreign currency commitments. The currency risk is therefore manageable and not significant. The Company does not currently use any derivative instruments to reduce its exposure to fluctuations in foreign currency exchange rates.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Risk management (continued)

Credit risk

Credit risk is the risk associated with the inability of a third party to fulfil its payment obligations. The Company is exposed to the risk that third parties that owe money or securities in connection with services provided, or for other purposes, will default on their underlying obligations.

Prior to accepting any service engagement or providing any loan, the Company assesses future recoverability by examining the entities' financial conditions, properties and assets, business development activities and management. The Company manages its exposure to credit risk by reviewing the outstanding balances on an ongoing basis, monitoring the amount attributable to each counterparty and the length of time taken for amounts to be settled. Where necessary, management takes appropriate action to follow up on those balances considered overdue.

Liquidity risk

Liquidity risk is the risk that the Company will have insufficient cash resources to meet its financial obligations as they become due. The Company's liquidity and operating results may be adversely affected if the Company does not have access to the capital markets, whether as a result of a downturn in general market conditions or related to matters specific to the Company, or if the value of the Company's investments decline, resulting in lower proceeds and/or losses on disposition. The Company generates cash flows primarily from the disposition of its investments and from its financing activities.

The Company's investments focus on early-stage companies which can at times be relatively illiquid and if the Company decides to dispose of certain securities, it may not be able to do so at favorable prices at that time, or at all. However, the Company has sufficient marketable securities which are freely tradable and relatively liquid to fund its obligations as they become due under normal operating conditions such that, in the absence of overall market disruptions or exceptional circumstances, liquidity risk can be minimized.

Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates and equity and commodity prices. The Company is exposed to market risk in trading its investments and unfavourable market conditions could result in dispositions of investments at less than favourable prices. The Company's investments are primarily concentrated in early-stage companies, which results in exposure to higher volatility than broader market investments and indexes. The Company's investments are accounted for at fair value and are sensitive to changes in market bid prices, such that changes in market prices result in a proportionate change in the carry June 30, 2019 would have an $1,120,000 (2018- $76,000) impact on operations.

Concentration risk

The Company is subject to concentration risk due to the nature of the Company's operations as an investment company and the number of investments held in the portfolio which consists primarily of early-stage companies and their related technologies. As a result, the investment portfolio is directly exposed to the risks associated with companies operating in these industry sectors.

As at June 30, 2019, approximately 96% (2018-71%) of the fair value of the Company's investment portfolio consisted of investments in three companies with the largest single investment comprising 70% (2018-48%) of the total portfolio value.

9. MANAGEMENT OF CAPITAL

The Company considers its common shares and options to comprise its capital.

The Company's objectives when managing capital are:

(a) To ensure that the Company maintains the level of capital necessary to meet its operational requirements;
(b) To allow the Company to respond to changes in economic and/or marketplace conditions by maintaining its ability to purchase new investments;
(c) To create sustained growth in shareholder value by increasing shareholders' equity and minimizing shareholder dilution; and
(d) To maintain a flexible capital structure that optimizes the cost of capital at acceptable levels of risk.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its underlying assets. The Company maintains or adjusts its capital level to meet its objectives, in order of preference, by:

(a) Realizing proceeds from the disposition of investments and provision of corporate services; and
(b) Raising funds through equity financings.

The Company is not subject to any externally imposed capital requirements. Management monitors the Company's capital to ensure capital resources will be sufficient to discharge its liabilities on an ongoing basis.

APPENDIX B

RESINCO CAPITAL PARTNERS INC.

Management's Discussion & Analysis
for the nine-month period ended **June 30, 2019**

RESANCO
CAPITAL PARTNERS

MANAGEMENT DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS

FOR THE SIX MONTHS ENDED JUNE 30, 2019 AND 2018

(UNAUDITED – EXPRESSED IN CANADIAND DOLLARS)

INTRODUCTION

The following management discussion and analysis – quarterly highlights ("MD&A – Quarterly Highlights") of the results of operations and financial condition of Resinco Capital Partners Inc. ("Resinco" or the "Company") for the six months ended June 30, 2019 and up to the date of this MD&A – Quarterly Highlights, has been prepared to provide material updates to the business operations, financial condition, liquidity and capital resources of the Company since its last management discussion and analysis for the year ended December 31, 2018 (the "Annual MD&A")

This MD&A – Quarterly Highlights should be read in conjunction with the Annual MD&A and the audited financial statements for the year ended December 31, 2018, together with the notes thereto, and the accompanying unaudited condensed interim financial statements and related notes thereto for the six months ended June 30, 2019 (the "Financial Report").

All financial information in this MD&A – Quarterly Highlights is derived from the Company's financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") and all dollar amounts are expressed in Canadian dollars unless otherwise indicated.

The effective date of this MD&A – Quarterly Highlights is August 9, 2019.

DESCRIPTION OF BUSINESS

Resinco was incorporated under the laws of British Columbia on May 25, 2004. The Company's shares are listed for trading trading on the Canadian Securities Exchange ("CSE") under the ticker symbol "RIN", the Frankfurt Stock Exchange under the symbol L6V1.F and on the United States OTC stock market's OTC Pink, under the symbol RSCZF. The registered office of the Company is Suite 810 – 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2.

Resinco Capital Partners is a global investment company which specializes in providing early stage financing to private and public companies as well as medical marijuana pharmaceutical companies. The Company engages in new, early stage investment opportunities in previously underdeveloped assets and obtaining significant positions in early stage investment opportunities that adequately reflect the risk profile.

OPERATIONAL HIGHLIGHTS

On February 6, 2019, through the Company's wholly owned investment Reformation Pharmaceuticals Corp. ("Reformation"), appointed Sir Marc Feldmann to ReFormation's advisory board. Mr. Feldmann is a preeminent immunologist and a professor at the University of Oxford. He is the co-founder of Reformation with Jagdeep Nanchahal. During Mr. Feldmann's career, his research breakthrough on inflammation led to the creation of some of the world's top-selling drugs like Humira and Remicade. He holds a MBBS degree from the University of Melbourne and Ph.D. in Immunology at the Walter and Eliza Hall Institute of Medical Research.

On February 20, 2019, Mr. Jagdeep Nanchahal was appointed as Chief Science Officer of the Company. Mr. Nanchahal is a surgeon scientist and professor at the University of Oxford, focusing on defining the molecular mechanisms of common diseases and translating his finding through to early phase clinical trials. He undertook his PhD, whilst a medical student in London. His research focused on promoting tissue generation by targeting endogenous stem cells and reducing fibrosis. He is the co-founder of Reformation with Marc Feldmann.

On March 15, 2019, Reformation entered into a right of first negotiation with 180 Therapeutics LP. ("180"). 180 is a clinical stage biopharmaceutical company focused on the discovery and development of novel biological therapies for the treatment of fibrosis. In partnership with 180, the Company will work with 180 to develop the effectiveness of the HMGB1 molecule; this molecule primes to body's stem cells to accelerate repair and regeneration following injuries. ReFormation has agreed to fund the project of up to US $1,200,000. On March 15, 2019 the Company advanced $1,200,780 to 180 on behalf of ReFormation. The loan is due on demand and non-interest bearing.

OPERATIONAL HIGHLIGHTS (CONTINUED)

During the period ended June 30, 2019, the Company made the following strategic investments:

Investee	Shares #	Cost $
ReFormation Pharmaceuticals Corp.	29,000,000	7,105,000

KEY INVESTMENT PORTFOLIO DESCRIPTION

Reformation

ReFormation Pharmaceuticals Corp is a Medical Marijuana Pharmaceutical company headquartered in Toronto, ON with its Research and Development team at the University of Oxford. The company is focused on an innovative approach to repair vital organs by combining cannabinoids and an endogenous trigger of repair (HMGB1). ReFormation is based on disruptive technology which will deliver a first in class therapeutic. The Company has identified a molecule that primes the body's own stem cells from a diverse range of tissues to accelerate repair and regeneration following acute or chronic injury. The Company's research pipeline will deliver further IP based on composition of matter and has a comprehensive work package of testing in animal models of diseases where no comparative treatment exists. ReFormation Pharmaceuticals is led by world class scientist, CEO and CSO, Professor Jagdeep Nanchahal, of the University of Oxford.

Website: https://www.reformationpharma.com/

Katexco Pharmaceuticals

Katexco is a pre-clincal pharmaceutical cannabis company and is developing innovative, orally available therapies harnessing endocannabinoid and nicotine receptors to treat inflammatory diseases. Katexco is led by a world class management team with a proven track record and the research is grounded in more than 20 years of academic and industrial research with primary operations at the Stanford University in California. Katexco's website can be found here: https://katexcopharma.com/

Subsequent to period end, Katexco, 180 Therapeutics and Cannborix amalgamated into an entity called Cannbiorx Life Sciences Corp ("CannaBioRx"). CannaBioRx signed a definitive business combination agreement with KBL Merger Corp. Iv (NASDAQ:KBLM) ("KBLM"), KBLM is a blank check company that completed its IPO in June 2017, raising $115 million with the goal of identifying and acquiring a company with strong value proposition in the U.S. healthcare or health-care related wellness industry.

CannBioRx has three synergistic programs that operate at the intersection of the biotech and cannabis industries:
- A clinical-stage program focused on the discovery and development of novel therapies to treat fibrosis. This fully enrolled Phase 2b program expects results in Dupuytren's disease during the fourth quarter of 2020.
- A preclinical cannabinoid program focused on the development and commercialization of unique pharmaceutical-grade cannabinoids for arthritis, pain, diabetes and obesity.
- A preclinical program developing innovative, orally available therapies harnessing the brain's nicotinic receptors to treat inflammatory diseases, such as ulcerative colitis, gout and multiple sclerosis.

Global Gaming Technologies Corp.

Global Gaming Technologies Corp. is a gaming industry holding company that provides investment exposure to digital interactive entertainment in emerging technologies, such as Augmented Reality, Virtual Reality, and Artificial Intelligence, in addition to eSports and traditional game platforms, such as mobile and console. It is focused on gamifying content using visual cinematics across all platforms. The Company's strategy is to publish games and content that are immersive in storytelling, bold in design, and technologically innovative. The Company is managed by game and film industry pioneers. It is headquartered in Toronto, Canada with its primary game studio in Los Angeles, California. GGAM is listed on the Canadian Securities Exchange ("CSE") and its common shares trade under the ticker symbol "GGAM.U".

SUBSEQUENT EVENTS

There are no material subsequent events to disclose.

EQUITY TRANSACTIONS

During the period ended June 30, 2019, the Company issued 170,000 common shares pursuant to warrant exercises for gross proceeds of $18,250.

TRENDS AND INVESTMENT STRATEGY

Resinco is focused on early-stage investment opportunities in private and public companies. The Company recognizes two enterprise value enhancers; (1) the transition from private to public assets, and; (2) investing in assets which have been over-looked and have not realized their latent potential.

Engagement of this strategy has resulted in increases in the value of the Company's portfolio historically, however the depressed state of the resource sector, and in particular the junior resource segment, has affected all publicly traded entities over the last several years. All forms of financing continue to be very constrained for early stage companies and this has resulted in the quantity of financings to be severely reduced and arduous to complete successfully.

Due to the depressed state on the junior resource segment, the Company reviewed potential opportunities in Block Chain and Technology sector and is now focused on potential investments in the Cannabis Pharmaceutical Sector. In particular, the Company is reviewing early stage investment opportunities in previously underdeveloped life and sciences and biotech companies with a specific focus on Cannabis Pharma.

The Company evaluates its portfolio on a regular basis and is actively reviewing new opportunities for investment.

INVESTMENTS SUMMARY

	June 30, 2019		December 31, 2018	
	Cost **$**	**Fair value** **$**	**Cost** **$**	**Fair value** **$**
Public Company Investments	7,952,847	127,802	8,193,265	674,259
Private Company Investments	12,602,000	11,140,000	5,497,000	4,035,000
Total	20,554,847	11,267,802	13,690,265	4,709,259

As at June 30, 2019 the Company held public company investments with a fair value of $127,802 compared to $674,259 at December 31, 2018, a decrease of 81%. This is primarily due to the $387,833 decrease in fair value of 833,333 shares the Company held in Global Gaming Technologies Corp. (formerly Blockchain Technology Inc.) at June 30, 2019. On February 12, 2019, Global Blockchain Technologies Corp. changed its name to Global Gaming Technologies Corp. On March 19, 2019, Global Gaming Technologies reverse-split its issued and outstanding shares on a 10:1 basis. The number of shares stated reflect the reverse-split.

The decrease in the fair value of the Company's investment is due to the sale of several investments, as described below.

During the six months ended June 30, 2019, the Company sold 25,000 common shares of Lithium Americas Corp. ("LAC") for gross proceeds of $102,899, 200,000 common shares of Bearing Lithium Corp. ("BRZ") for gross proceeds of $48,000 and 9,984 shares of Lions Bay Mining Corp. ("LBM") for gross proceeds of $1,218.

As at June 30, 2019, the Company held private company investments with a fair value of $11,140,000, compared to $4,035,000 at December 31, 2018, an increase of 176%. This is due to the acquisition of ReFormation Pharmaceuticals Corp.("Reformation") as discussed below.

INVESTMENTS SUMMARY (CONTINUED)

On January 16, 2019, the Company entered into an Amalgamation Agreement ("Amalgamation Agreement") to acquire the remaining 52% of ReFormation, a medical cannabis company developing innovative, first-in-class therapies to repair vital organs and stem cells. The Company previously acquired 48% of ReFormation's outstanding shares on November 1, 2018. Pursuant to the terms of the Amalgamation Agreement, ReFormation amalgamated with the Company's wholly owned subsidiary, 1189879 B.C. Ltd. As consideration, the Company issued 29,000,000 common shares with a fair value of $7,105,000. The Company issued 2,030,000 finder common shares with a fair value of $497,350.

RESULTS FROM OPERATIONS

Six Months Ended June 30, 2019

The Company's net realized loss on disposal of investments for the six months ended June 30, 2019 was $5,647, compared to a net realized loss on disposal of investments of $1,969,574 for the six months ended June 30, 2018. The net realized loss on disposal of investments for the six months ended June 30, 2019 and 2018 is due to the sale of certain public company investments as described above.

In addition, the Company recorded a net change in unrealized gain on investments for the six months ended June 30, 2019 of $390,707, compared to a net change in unrealized gain on investments of $1,785,264, for the six months ended June 30, 2018. The change in unrealized gain is largely due to fluctuations in the valuation of the Company's investments.

The Company's expenses for the six months ended June 30, 2019 were $2,007,662 compared to expenses of $2,120,479, for the six months ended June 30, 2019. Overall the Company had limited activity during Q2 2019 due to limited working capital.

The key differences in expenses between the six months ended June 30, 2019 and 2018 were as follows:

- Consulting fees decreased by $497,788 due to changes in various consultants and management during the period. During the period, the Company had limited cash reserves and as a result, incurred limited expenditure to preserve cash flow.
- Corporate development increased by $568,672 due to incurred expenditures on Media, Public Relations and other forms of communication to create public awareness.
- Office and miscellaneous increased by $16,981 due to expenditures on website hosting and administration.
- Professional fees increased by $61,678 due to legal fees associated with due diligence and other work done in connection with the various acquisitions made during the period.
- Regulatory and transfer agent fees decreased as the Company was in the process of completing a listing statement with the Canadian Securities Exchange in the comparative period. The Company did not incur such expenditure in the current period.
- Transaction costs increased by $497,350 due to finder's fees paid in connection with acquisition of ReFormation.
- The Company did not issue any stock options during the period and as a result, recorded $Nil (2018 - $946,923) in stock based compensation.
- During the six-month period ended, the Company held a short term GIC for a portion of the period, and earned interest of $5,642 (2018 - $36,171).

During the three-month period ended June 30, 2019, the Company incurred a net loss of $712,416 compared to a loss of $1,299,913 in the comparative period. A significant potion of expenditure relates to consulting and corporate development fees, which were incurred to help position the Company for success and create awareness within the market for the Company's re-branding. In addition, the Company recorded a loss on fair value of investments of $156,959 (2018 – gain of $1,084,098), which primarily relates to the loss on share value of Global Gaming Technologies Corp.

SUMMARY OF QUARTERLY RESULTS

	Three months ended			
	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
Net revenues (losses)	$(712,416)	$(234,900)	$(2,056,946)	(1,473,744)
Net income (loss) for the period	$(155,812)	$(1,295,256)	(3,576,456)	(1,650,864)
Earnings (loss) per share – basic and diluted	(0.01)	(0.01)	(0.05)	(0.01)

	Three months ended			
	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
Net revenues (losses)	$(96,161)	$(51,978)	$(85,917)	$355,942
Net income (loss) for the period	(1,299,913)	(820,566)	(270,901)	325,182
Earnings (loss) per share – basic and diluted	(0.03)	(0.02)	(0.02)	0.05

The quarterly financial information for 2019, 2018 and 2017 fiscal periods are presented in accordance with IFRS.

The Company has been negatively affected by poor stock market performance, volatile commodity prices and weakened global economic performance. Due to an investment portfolio which is weighted in early-stage companies, quarter-to-quarter performance is affected by volatility in the stock markets. The amount and timing of expenses and availability of capital resources vary substantially quarter to quarter, depending on the level of investment activities being undertaken at the time.

LIQUIDITY AND CAPITAL RESOURCES

At June 30, 2019, the Company had cash of $218,262 and working capital of $12,610,932, compared to $6,997,994, respectively as at December 31, 2018. Since the Company's inception, operations have been financed through the issuance of equity securities and the sale of the Company's investments.

The Company began the period with cash of $2,338,545. In the six months ended June 30, 2019, the Company used net cash of $1,087,856 on operating activities, used $1,050,677 on investing activities and received $18,250 from financing activities related to the exercise of warrants during the period, to end June 30, 2019 with $218,262 cash.

During the six months ended June 30, 2019, the Company sold 200,000 shares of Bearing Lithium Corp. for gross proceeds of $45,986, 9,984 shares of Lions Bay Mining Corp. for gross proceeds of $1,218, and 25,000 shares of Lithium Americas Corp. for gross proceeds of $102,899.

On January 16, 2019, the Company entered into an Amalgamation Agreement acquiring the remaining 52% of ReFormation Pharmaceuticals Corp. by issuing 29,000,000 common shares with a fair value of $7,105,000. The Company issued 2,030,000 finder common shares with a fair value of $497,350. As at June 30, 2019, the fair value of ReFormation was $10,750,000.

As at June 30, 2019, the Company had investments valued at $11,267,802. Funding for the Company's operations is generated from the sale of investments in its portfolio and private placements. Most of the value of the portfolio of investments is comprised of three publicly traded companies and one private company. Although the shares of the private company cannot be easily liquidated, the shares in the three public companies are expected to provide sufficient liquidity to support the continuing operations of the Company. Management believes its resources are more than sufficient to meet the Company's ongoing overhead requirements.

CASH FLOWS – OPERATING ACTIVITES

Net cash used in operating activities during the six months ended June 30, 2019 was $1,087,856 (2018-$ 1,340,245) which mainly consisted of cash spent for the initiation of the business, general working capital, brand awareness campaigns, consulting and professional fees for investment opportunities.

CASH FLOWS – OPERATING ACTIVITES (CONTINUED)

The Company completed one investment during the period- ReFormation. In the comparative period, the Company acquired more investments; thus, the cash outflow from operations in the comparative period is higher.

CASH FLOWS – FINANCING ACTIVITES

Total net cash generated during the year ended was $18,250 (2018 - $4,176,144), which is from exercising of warrants during the period.

CASH FLOWS – INVESTING ACTIVITES

During the six months ended June 30, 2019, the Company sold investments of $150,103 (2018 - $181,996) and invested $1,200,780 into cannabis pharma investment opportunities.

CONTRACTUAL OBLIGATIONS

As at June 30, 2019, the Company had no contractual obligations.

OFF-BALANCE SHEET ARRANGEMENTS

The Corporation was not party to any off-balance sheet arrangements as of June 30, 2019.

RELATED PARTY TRANSACTIONS

The Directors and Executive Officers of the Company are as follows:

Alexander Somjen	Director, Chief Executive Officer & President
Theo van der Linde	Chief Financial Officer
Eugene Beukman	Corporate Secretary
Troy Grant	Director
Maciej Lis	Director

The following directors and/or senior officers transacted with the Company in the reporting year. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis. The aggregate value of transactions relating to key management personnel were as follows:

	June 30, 2019 $	June 30, 2018 $
Consulting fees paid to the CEO	101,700	-
Share based compensation	-	131,700
Consulting fees to a former corporate secretary	-	6,300
Rent, accounting and corporate fees paid to a company controlled by the corporate secretary	45,675	15,750
Consulting fees paid to companies controlled by the CFO	22,050	105,118
Total	169,425	258,868

As at June 30, 2019, there was $3,150 (December 31, 2018 - $14,832) due to current officers and management of the Company and a loan receivable of $1,200,780 (December 31, 2018) due from ReFormation Pharmaceuticals Corp. ReFromation Pharmaceuticals is a wholly-owned subsidiary of the Company.

CHANGES IN ACCOUNTING POLICIES

IFRS 16, Leases

The Company adopted IFRS 16, Leases, on January 1, 2019. All leases result in the lessee obtaining the right to use an asset at the start of the lease and, if lease payments are made over time, also obtaining financing. Accordingly, from the perspective of the lessee, IFRS 16 eliminates the classification of leases as either operating leases or finance leases as is required by IAS 17 Leases and, instead, introduces a single lessee accounting model. When applying that model, a lessee is required to recognize assets and liabilities. A lessor continues to classify its leases as operating leases or finance leases, and accounts for those two types of leases differently. There was no material impact on the Company's financial statements upon adoption of this standard.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments

The Company's financial instruments consist of cash, receivables, share subscriptions receivable, loan receivable, investments and trade and other payables. The carrying value of receivables, loan receivable, share subscriptions receivable and trade and other payables approximates their fair value due to the short-term nature. Cash is recorded at fair value using Level 1 of the fair value hierarchy. Investments are recorded at fair value using Level 1 to 3 of the fair value hierarchy.

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The following table presents the Company's investments, measured at fair value on the statements of financial position and categorized into levels of the fair value hierarchy:

	Level 1	Level 2	Level 3	Total
	$	$	$	$
June 30, 2019	127,802	-	11,140,000	11,267,802
December 31, 2018	674,259	-	4,035,000	4,709,259

The Company holds investments in Pembrook, Katexco, ReFormation and Vancity Green, all private company investments that are considered Level 3. The fair value of investments in Level 3 for Pembrook is determined by referring to the most recent equity financing the investee undertook during the period or by taking a weighted average of the net assets of the private company and the value of its historical share issuance transactions. The fair value of investments for Katexco is based on the most recently completed private placement. The fair value for ReFormation and Vancity Green is based on the Company's most recent financings or transactions and assessed for whether there have been any adverse changes from the date of acquisition. All changes in fair value of these private company investments are recognized in profit or loss on the statements of loss and comprehensive loss. The amounts included in profit or loss are comprised entirely of unrealized gains and losses. There were no transfers between levels during the period.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

The following table reconciles the Company's Level 3 fair value investments:

Level 3	Six months ended June 30, 2019 $	Three months ended June 30, 2018 $
Balance, beginning of period	4,035,000	180,000
Additions	7,602,350	-
Balance, end of period	11,637,350	180,000

Risk management

The Company is or may be subject to certain risks including interest rate risk, currency risk, credit risk and market risk. Risk management strategies may expose the Company to further gains or losses, but serve to stabilize future cash flows, reduce the volatility of operating results and increase overall financial strength.

Interest rate risk

The Company is exposed to interest rate risk to the extent that its cash balances bear variable rates of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

Currency risk

The Company has foreign investments and is therefore subject to currency risk. Management believes these investment and transaction amounts are not significant and there are no material foreign currency commitments. The currency risk is therefore manageable and not significant. The Company does not currently use any derivative instruments to reduce its exposure to fluctuations in foreign currency exchange rates.

Credit risk

Credit risk is the risk associated with the inability of a third party to fulfil its payment obligations. The Company is exposed to the risk that third parties that owe money or securities in connection with services provided, or for other purposes, will default on their underlying obligations.

Prior to accepting any service engagement or providing any loan, the Company assesses future recoverability by examining the entities' financial conditions, properties and assets, business development activities and management. The Company manages its exposure to credit risk by reviewing the outstanding balances on an ongoing basis, monitoring the amount attributable to each counterparty, and the length of time taken for amounts to be settled. Where necessary, management takes appropriate action to follow up on those balances considered overdue.

Liquidity risk

Liquidity risk is the risk that the Company will have insufficient cash resources to meet its financial obligations as they become due. The Company's liquidity and operating results may be adversely affected if the Company does not have access to the capital markets, whether as a result of a downturn in general market conditions or related to matters specific to the Company, or if the value of the Company's investments decline, resulting in lower proceeds and/or losses on disposition. The Company generates cash flows primarily from the disposition of its investments and from its financing activities. The Company's investments focus on early-stage companies which can at times be relatively illiquid and if the Company decides to dispose of certain securities, it may not be able to do so at favorable prices at that time, or at all. However, the Company has sufficient marketable securities which are freely tradable and relatively liquid to fund its obligations as they become due under normal operating conditions such that, in the absence of overall market disruptions or exceptional circumstances, liquidity risk can be minimized.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates and equity and commodity prices. The Company is exposed to market risk in trading its investments and unfavourable market conditions could result in dispositions of investments at less than favourable prices. The Company's investments are primarily concentrated in early-stage companies, which results in exposure to higher volatility than broader market investments and indexes. The Company's investments are accounted for at fair value and are sensitive to changes in market bid prices, such that changes in market prices result in a proportionate change in the carrying value of the Company's investments. A 10% change in the fair values of the Company's investments at June 30, 2019 would have an $1,120,000 (2018-$76,000) impact on operations.

Concentration risk

The Company is subject to concentration risk due to the nature of the Company's operations as an investment company and the number of investments held in the portfolio which consists primarily of early-stage companies and their related technologies. As a result, the investment portfolio is directly exposed to the risks associated with companies operating in these industry sectors.

As at June 30, 2019, approximately 96% (2018-71%) of the fair value of the Company's investment portfolio consisted of investments in three companies with the largest single investment comprising 70% (2018-48%) of the total portfolio value.

OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company had the following outstanding share data:

Common shares	122,331,007
Warrants	29,870,005
Finders warrants	3,102,799
Stock options	4,314,000

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Statements in this MD&A – Quarterly Highlights other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute forward-looking statements. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements include, among others, statements pertaining to:

- The price of medical cannabis
- The lack of control over operations of the Company's investment operations;
- The fluctuations in the price of the Company's shares and the share price of the Company's investments;
- The Company's ongoing investment strategy;
- The successful buildout of the current and proposed facilities of each of the Company's investment partners; and,
- The Company's ability to generate cash flow.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION (CONTINUED)

Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this MD&A – Quarterly Highlights and, other than as required by applicable securities laws, the Company assumes no obligation to update or revise them to reflect new events or circumstances.

ADDITIONAL INFORMATION

Additional information is available on SEDAR at www.sedar.com, or by contacting the Company's corporate office at Suite 810 – 789 West Pender Street, Vancouver, BC, Canada V6C 1H2, or by emailing the Company at info@resincocp.com.

RISK FACTORS

This section discusses factors relating to the business of Company that should be considered by both existing and potential investors. The information in this section is intended to serve as an overview and should not be considered comprehensive and the Company may face risks and uncertainties not discussed in this section, or not currently known to us, or that we deem to be immaterial. All risks to the Company's business have the potential to influence its operations in a materially adverse manner.

Sector Specific Investment Risks

The Company seeks a high return on investment opportunities on its cannabis pharmaceuticals, mining and natural resource and block chain technology sectors ("Sectors"). Thus, the Company is exposed to investment risks relating to these Sectors which is generally more volatile than the overall market. Investing in these Sectors can be speculative in nature and the value of the Company's investments may be subject to significant fluctuations. Such businesses entail a degree of risk, regardless of the skill and experience of the corporation's management. The assets, earnings and share values of corporations involved in the cannabis pharmaceuticals, natural resource and block chain development, are subject to risks associated with the world prices of various cannabis related products, natural resource and cryptocurrencies, forces of nature, economic cycles, commodity prices, exchange rates, royalty and taxation changes and political events. Government restrictions, such as price regulations, production quotas, royalties and environmental protection, can also be factors.

Regulatory Risks

The Company's Investment Partners in the cannabis pharmaceutical sector operate in a new industry which is highly regulated, highly competitive and evolving rapidly. As such, new risks may emerge, and management may not be able to predict all such risks or be able to predict how such risks may result in actual results differing from the results contained in any forward-looking statements. The Company's Investment Partners incur ongoing costs and obligations related to regulatory compliance. Failure to comply with regulations may result in additional costs for corrective measures, penalties or in restrictions of operations. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company's Investment Partners and, therefore, on the Company's prospective returns.

The industry is subject to extensive controls and regulations, which may significantly affect the financial condition of market participants. The marketability of any product may be affected by numerous factors that are beyond the control of the Company and its Investment Partners and which cannot be predicted, such as changes to government regulations, including those relating to taxes and other government levies which may be imposed. Changes in government levies, including taxes, could reduce the Company's and its Streaming Partners' earnings and could make future capital investments or the Company's and its Streaming Partners' operations uneconomic. The industry is also subject to numerous legal challenges, which may significantly affect the financial condition of market participants and which cannot be reliably predicted.

RISK FACTORS (CONTINUED)

Change in Law, Regulations and Guidelines

The Company's Investment Partners are subject to a variety of laws, regulations and guidelines relating to marketing, acquisition, manufacture, management, transportation, storage, sale and disposal of cannabis pharmaceuticals and cannabis pharmaceutical related products but also laws and regulations relating to health and safety, the conduct of operations and the protection of the environment. Changes to such laws, regulations and guidelines may cause adverse effects to the Company's investments in the cannabis pharmaceutical sector.

Jurisdictions Outside of Canada

The Company intends to invest into early-stage global cannabis pharma related Company's with operations and business that may be outside of Canada's jurisdiction. There can be no assurance that any market for the Company's Investment Partners products will develop in any such foreign jurisdiction. The Company may face new or unexpected risks or significantly increase its exposure to one or more existing risk factors, including economic instability, changes in laws and regulations and the effects of competition. These factors may limit the Company's capability to successfully invest in foreign cannabis pharmaceutical entities and may have a material adverse effect on the Company's business, financial condition and results of operations.

Political and Economic Instability

The Company may be affected by possible political or economic instability. The risks include, but are not limited to, terrorism, military repression, extreme fluctuations in currency exchange rates and high rates of inflation. Changes in medicine and agriculture development or investment policies or shifts in political attitude in certain countries may adversely affect the Company's business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, distribution, price controls, export controls, income taxes, expropriation of property, maintenance of assets, environmental legislation, land use, land claims of local people and water use. The effect of these factors cannot be accurately predicted.

Limited Operating History

The Company has limited operating history as an investment company, and has had limited success investing in mining, block chain technology and cannabis pharmaceutical sectors. The Company and its business prospects must be viewed against the background of the risks, expenses and problems frequently encountered by companies in the early stages of their development, particularly companies in new and rapidly evolving markets such as the cannabis pharmaceuticals and blockchain market. There is no certainty that the Company will be able to operate profitably.

Additional Requirements for Capital

Substantial additional financing may be required if the Company is to be successful in developing a diversified and material portfolio of investments. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated investments.

Key Personnel

The Company is dependent upon the continued availability and commitment of its management, whose contributions to immediate and future operations are of significant importance. The loss of any such management could negatively affect the Company's business operations. From time to time, the Company will also need to identify and retain additional skilled management to efficiently operate its business. Recruiting and retaining qualified personnel is critical to the Company's success and there can be no assurance of its ability to attract and retain such personnel. If it is not successful in attracting and training qualified personnel, the Company's ability to execute its business model and growth strategy could be affected, which could have a material and adverse impact on its profitability, results of operations and financial condition.

RISK FACTORS (CONTINUED)

Lack of Control or significant influence over Companies in which the Company Invests

In certain cases, the Company invests or may invest in securities of companies that the Company does not control or influence. These investments will be subject to the risk that the company in which the investment is made may make business, financial or management decisions with which the Company does not agree or that the majority stakeholders or management of the

company may take risks or otherwise act in a manner that does not serve the Company's interests. If any of the foregoing were to occur, the values of investments by the Company could decrease and the Company's financial condition and cash flow could suffer as a result.

Due Diligence

The due diligence process undertaken by the Company in connection with investments that it makes or wishes to make may not reveal all relevant facts in connection with an investment. Before making investments, the Company will conduct due diligence investigations that it deems reasonable and appropriate based on the facts and circumstances applicable to each investment. When conducting due diligence investigations, the Company may be required to evaluate important and complex business, financial, tax, accounting, environmental and legal issues. Outside consultants, legal advisors, accountants and investment banks may be involved in the due diligence process in varying degrees depending on the type of investment. Nevertheless, when conducting due diligence investigations and making an assessment regarding an investment, the Company will rely on resources available, including information provided by the target of the investment and, in some circumstances, third party investigations. The due diligence investigations that are carried out with respect to any investment opportunity may not reveal or highlight all relevant facts that may be necessary or helpful in evaluating such investment opportunity. Moreover, such investigation will not necessarily result in the investment being successful.

Fluctuations in the Value of the Company and the Common Shares

The net asset value of the Company and market value of its common shares will fluctuate with changes in the market value of the Company's investments. Such changes in value may occur as the result of various factors, including general economic and market conditions, the performance of corporations whose securities are part of the Company's investment portfolio and changes in interest rates which may affect the value of interest-bearing securities owned by the Company. There can be no assurance that shareholders will realize any gains from their investment in the Company and may lose their entire investment.