PEAK POSITIONING TECHNOLOGIES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis, (MD&A) provides Management's point of view on the financial position and results of operations of Peak Positioning Technologies Inc., on a consolidated basis, for the twelve-month periods ended December 31, 2017 (Fiscal 2017) and December 31, 2016 (Fiscal 2016).

Unless otherwise indicated or unless the context requires otherwise, all references in this MD&A to "Peak", the "Company", the "Corporation", "we", "us", "our" or similar terms refer to Peak Positioning Technologies Inc. and its subsidiary Peak Positioning Corporation on a consolidated basis. This MD&A is dated April 27, 2018 and should be read in conjunction with the Audited Consolidated Financial Statements of Peak for Fiscal 2017 and the notes thereto. Unless specified otherwise, all amounts are in Canadian dollars.

The financial information contained in this MD&A relating to Fiscal 2017 and in our audited consolidated financial statements for the year ended December 31, 2017 was prepared in accordance with International Financial Reporting Standards, (IFRS).

The audited consolidated financial statements and MD&A were reviewed by our Audit Committee and approved by our Board of Directors as at April 27, 2018.

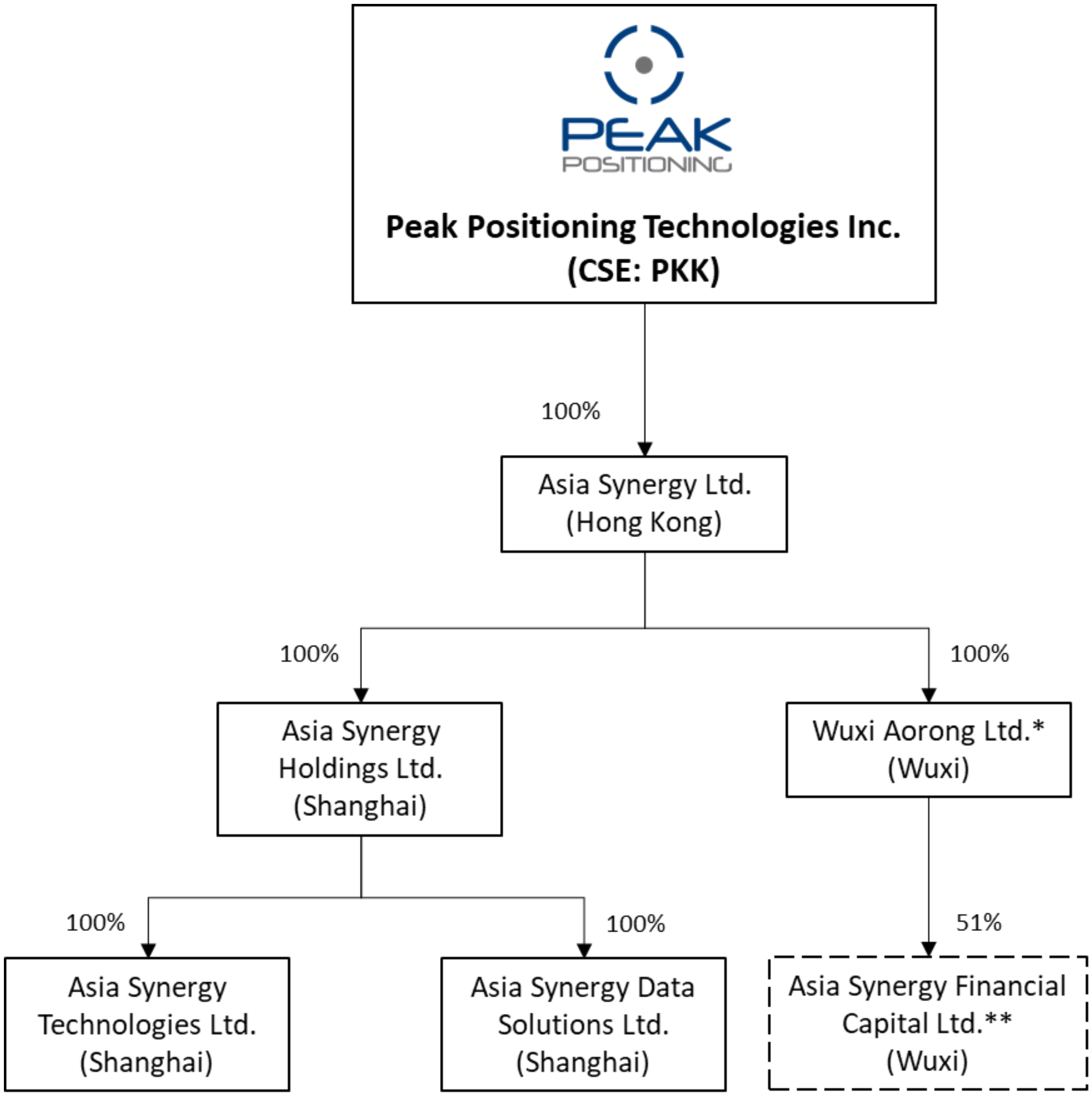
Forward looking information

Certain statements contained in this MD&A may constitute forward-looking information, which can generally be identified as such because of the context of the statements including words such as believes, anticipates, expects, plans, estimates, or words of similar nature. The forward-looking statements are based on current expectations and are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results. We refer potential investors to the "Risks and Uncertainties" section of this MD&A. The reader is cautioned to consider these and other risks and uncertainties carefully and not to put undue reliance on forward-looking information. Forward-looking information reflects current expectations regarding future events and speaks only as of the date of this MD&A and represents the Company's expectations as of that date.

The Company undertakes no obligation to update or revise the information contained in this MD&A, whether as a result of new information, future events or circumstances or otherwise, except as may be required by applicable law.

Structure

The following chart summarizes the corporate structure of the Company.



Corporate structure notes:

* Wuxi Aorong Ltd. was created on January 4, 2018.

** Asia Synergy Financial Capital has not been created as of the date of this MD&A. It is included in the above diagram to illustrate that the documents filed for the creation of ASFC identify the Company's wholly-owned subsidiary, Wuxi Aorong Ltd., as its majority shareholder with 51% of its total outstanding voting shares.

Business Overview

Peak (CSE: PKK) (PINK SHEETS: PKKFF), is an IT portfolio management company whose mission is to assemble, finance and manage a portfolio of promising companies and assets in some of the fastest growing tech sectors in China, including fintech, e-commerce and cloud-computing. Peak provides a bridge for North American Investors who wish to participate in the continued digitization of China's industrial sectors through the latest advancements in technology.

Operating Highlights for the Quarter

Several events took place during the quarter that are expected to have a lasting impact on the Company's short and long-term future. Following its decision earlier in the year to increase the Company's revenue and profitability potential by establishing a financial services subsidiary in China, the Company's service offerings, provided through its operating subsidiaries, had to be adjusted in the quarters that followed to reflect that decision. As a result, a total of 5 distinct service offerings, to be provided by 3 subsidiaries on the Company's 2 fintech platforms, were identified as being the Company's main revenue generators for the foreseeable future. One element worth highlighting for the quarter is the fact that by the end of the quarter, 3 of the 5 service offerings were operational in pilot form and generating revenue for the Company. The following table provides an overview of the Company's service offerings by platform and subsidiary:

Subsidiary	Platform	Service Offering	Description	Operational
ASDS	Cubeler	Gold Legal™ Service	Service specifically designed and offered in collaboration with financial law firm to protect platform lenders against potential loan defaults	✓
	Cubeler	Lender & Borrower Matching Service	Service whereby lenders and borrowers are matched to do business with each other based on business analytics of the borrowers and specific criteria entered by the lenders	
ASFC	Cubeler	Lend with Me Program*	Opportunity for platform lenders to pool funds with ASFC to extend credit on the platform and share the risks and rewards associated with the credit extended	✓
	Gold River	PO Financing	Offering financing assistance on product purchase orders placed on Gold River	
AST	Gold River	Sale & Distribution of Industrial Products	The sourcing and selling of industrial products, such as auto part components and other finished industrial goods	✓

*Although ASDS provided the funds for the LWM transactions conducted in 2017, it only did so because ASFC was not yet operational at the time. Once ASFC is active, ASFC will serve as the Cubeler platform LWM program lender and all of ASDS' responsibilities under the LWM program will be transferred to ASFC.

Also worth mentioning is the agreement signed between ASDS and China Auto Industry Development Ltd. ("CAID") during the quarter to use Cubeler as a mean to find the financing that CAID would need to purchase products from its more than 400 suppliers. As one of China's largest distributors of auto part components, CAID also sells to close to 100 car manufacturing product procurement companies all over China. An opportunity was identified to have CAID's clients use the Company's Gold River platform to purchase its products while having the option to have the client orders placed on the platform financed by ASFC. Asia Synergy Technologies ("AST"), which manages Gold River, therefore began negotiations with CAID during the quarter in the hopes that a formal agreement between the parties and ASFC could be reached shortly following the arrival of ASFC.

Ever since the decision was made by the Company to establish its own financial services subsidiary, it was faced with the challenge of finding the right financial partners, the right funding structure, and coming up with the minimum of 100M RMB (approximately $20M CAD) required by the Chinese government authorities to obtain the licence to establish such a subsidiary. The Company overcame that challenge by signing a strategic partnership agreement with Jiu Dong Ltd. ("Jiu Dong"). Under the terms of their agreement, Jiu Dong would contribute $9.8M to the venture for a 49% stake in ASFC, while the Company would contribute the balance of $10.2M for a 51% majority stake in the financial services company. In order to fulfill its financial obligations as state in the agreement, the Company announced that it would aim to close a private placement financing, consisting in the sale of units comprised of secured debentures and warrants, for gross proceeds of $10M prior to the end of the quarter.

While the Company's Canadian management team worked on closing the announced private placement financing, its Chinese counterparts ensured that the Company's operating service offerings continued to make inroads, all while working on setting the ground work for the eventual arrival of ASFC. During that time, a number of noteworthy milestones occurred. ASDS recorded its first transactions related to its partnership agreement with CAID and welcomed the first 2,000 of an expected over 40,000 Industrial and Commercial Bank of China SME clients to the Cubeler platform. After mandating two former Temasek Holdings managers to adapt the Cubeler platform's scoring system, which is an integral part of the matching algorithm of the platform for the Chinese credit market, the Company's Chinese-based executives were able to convince the two managers to join the Company's Chinese-based management team. As these events were taking place, Jiu Dong acquired a fully licensed financial services shell, which at the time was expected to considerably reduce the ASFC approval process. However, new regulations governing financial services companies introduced in 2017, and the fact that ASFC's proposed majority shareholder (the Company) was a foreign entity, contributed to making the approval process far more complex than anticipated, which also made the process much longer to complete.

Although the ASFC approval process was still ongoing when the quarter ended, the Company closed the 2017 fiscal year on a positive note by not only closing the announced private placement financing for the creation of ASFC on time, but it also announced that the placement was oversubscribed by as much as $2M. With the closing of the private placement, which will put $20M in ASFC's treasury, the introduction and rapid adoption of its new service offerings in China, and all of the preparations done by its Chinese-based executives throughout 2017, the Company has done everything in its power to position itself in such a way that the arrival of ASFC will serve as the catalyst that unlocks its revenue-generating potential in China.

Short-term and Mid-term Financial Needs

As an IT portfolio management company, Peak's business model is such that a significant portion of the working capital it needs to run its operations will eventually come from the free cash flows generated by its subsidiaries and portfolio assets. However, until such a time as Peak's subsidiaries and portfolio assets become profitable, the Company may continue to rely on conducting debt or equity financings to meet its short-term and mid-term working capital needs. In fiscal year 2017, the Company was able to successfully complete a series of short-term financings to help meet its working capital needs for the year. More details on these financings are provided in the discussion on financing below.

Business Plan and Outlook for 2018

The ongoing digitization of some of China's traditional industrial economic sectors over the past 10 to 15 years continues to offer a number of interesting opportunities for technology companies. However, many of those companies have discovered that finding the right opportunity isn't always easy. During the course of our business dealings in China, we witnessed the introduction of a variety of web-based applications generally aimed at making business to business interactions more efficient. We also noticed that there was always a common underlying element that would attract clients to the more popular applications or platforms. That element was the promise of credit. Obtaining credit is so difficult for SMEs in China that most of them appeared to flock to any application or platform that would give them an opportunity to more easily access that credit. Chinese lenders, for the most part, still rely on processes used decades ago when it comes to qualifying SMEs for credit, which makes commercial lending in China very inefficient. Our conclusion to all of this is that the Chinese commercial lending space is in dire need of digitization, which in our opinion makes it a very attractive fintech opportunity.

It is with that in mind that the Company launched the Cubeler platform in the fall of 2017 to complement its Gold River platform, which was introduced in the summer of 2016. Cubeler allows lenders and SMEs to register on the platform and matches them with one another based on financial data and proprietary algorithms. Cubeler instantly qualifies SMEs based on credit criteria entered by the lenders to deliver the ideal SME loan candidates to each lender. Understanding that managing loan default risk is an important objective of the qualification process, Cubeler also offers its lenders the possibility to subscribe to the Gold Legal™ service, which was developed in collaboration with one of China's top financial law firms to provide lenders additional protection against potential loan defaults. The Company expects several lenders, including banks, that showed significant interest when they where shown a prototype of the platform in 2017, to officially join Cubeler in 2018 following the arrival of ASFC as the platform's default lender. With ASFC in the picture and able to assume the financial aspects related to its service offerings, the Company's plan for 2018 will focus on having all 3 of its service offerings on Cubeler, as well as its 2 service offerings on Gold River (see summary table in previous section above) in full operation.

Although the focus of the products traded on Gold River will change from metals and raw materials to auto parts and possibly other finished industrial goods, the revenue model of the platform is expected to remain the same in 2018. This means that AST, as the platform's operator, will source the products ordered by the platform clients and earn a markup on the orders, while financing requests for those orders will be handled by ASFC.

As previously stated, credit is hard to come by for SMEs in China, so demand for the Company's service offerings is not expected to be an issue. Case in point, the over 40,000 SME clients of the Industrial and Commercial Bank of China already on standby to be registered on Cubeler to have an opportunity to be eligible for credit through the platform. About 2,000 of those SMEs have already been registered and their data analysed by the platform. Given that demand for all of the Company's service offerings is predicated on SME demand for financing, the amount of revenue the Company is able to generate in 2018 will largely depend on its capacity to satisfy that demand, all while protecting ASFC and other lenders on its platforms from potential loan defaults. While Cubeler's built-in algorithms, which were designed in part to mitigate loan defaults, coupled with the Gold Legal™ service, should provide adequate protection against potential loan defaults to platform lenders, meeting the SMEs' demand for financing is expected to be a challenge that will need to be dealt with throughout 2018 and beyond. Keenly aware that that would be the case, the Company's Chinese-based management team spent time in 2017 to setup relationships with prospective financial partners able to help the Company meet the anticipated demand for its service offerings. In addition to recruiting as many lenders to Cubeler as possible to increase the platform's overall lending capabilities, the Company's strategy also calls for leveraging ASFC's financial services license to borrow funds from, and enter into strategic alliances with, tier 1 and tier 2 banks to increase ASFC's financial capacity to extend credit to the Company's platforms' clients.

In management's opinion, the opportunity created by the current state of commercial lending in China, the technologies at the Company's disposal, its service offerings, partnerships in China and financial position as of the date of this MD&A, all combine to have it poised to seize on an opportunity to deliver significant value to its shareholders in the form of measurable and steady revenue growth throughout 2018 and beyond. Shareholders can expect the Company to publish its revenue expectations for the second half of 2018 and subsequent quarters once ASFC has had a few months of recorded operations.

Selected Annual Information

	Fiscal 2017	Fiscal 2016	Fiscal 2015	Fiscal 2014
Net Revenue	$7,475,402	$58,091,907	$36,400	$51,465
Net Loss	$3,456,230	$2,649,104	$(1,828,399)	$(1,247,540)
Basic and diluted loss per share	$(0.008)	$(0.008)	$(0.013)	$(0.012)
Total assets	$15,740,382	$4,663,277	$755,945	$1,792,686
Total liabilities	$4,553,365	$2,313,253	$1,503,821	$2,303,502
Long term liabilities	$4,263,913	$0	$261,145	$1,180,815
Equity (Deficiency)	$11,187,017	$2,350,024	$(747,876)	$(510,816)

Results of Operations

Revenues

The Company generated $7,475,402 mainly with the sale of raw material products in Fiscal 2017 ($58,091,907 in Fiscal 2016).

In 2017 the revenues were generated in the early part of the year while in 2016 they were generated in the latter part.

Since the launch of the Gold River platform, the transactions that contributed to the Company's revenues and gross profit were limited to a specific category of transactions. These transactions were low profit margins. Transactions for which clients would require financial assistance, such as purchase order financing transactions, which would typically bring an additional 5% to 6% in profit to AST were not generated, as Gold River's purchase order financing features had not yet been activated at the time of these transactions. Given that the Company could not offer purchase order financing and given that the other transactions were not bringing sufficient margins to cover the costs of doing it, the Company decided to put on hold the material trading facility until the financial institution is in operation. This explains the decrease in revenues from last year.

Operating expenses

The following schedule summarizes the operating expenses:

	December 31, 2017	December 31, 2016
	(12 months)	(12 months)
Costs of materials	7,432,747	57,802,238
Salaries and fringe benefits and subcontracting	839,071	418,174

Board remuneration	182,248	63,846
Sales taxes and additions	4,681	2,668
Consulting	794,945	516,418
Management fees to officers and directors	274,039	210,793
Professional fees	314,308	190,357
Public relations	128,294	244,819
Office supplies, stationery and utilities	18,817	34,462
Rental expenses	105,587	197,735
Telecommunications	4,906	7,649
Insurance	43,122	16,348
Taxes, licences and permits	2,347	17,473
Finance costs	88,074	115,648
Server hosting and network fees	5,850	6,550
Travel and entertainment	242,052	116,107
Stock exchange costs	32,144	11,581
Transfer agent costs	21,301	9,233
Press releases	22,476	15,914
Other	8,843	2,978
Depreciation of property and equipment	77	18,253
Amortization of intangible assets—technology platform	423,425	191,912
Reversal of accounts payable and accrued liabilities	(39,607)	—
Impairment loss of investments	—	350,000
Extinguishment of debt	—	196,452
Loss (gain) on foreign exchange	(17,735)	(16,597)
Total	10,932,012	60,741,011

The costs of materials amount to $7,432,747 in 2017 compared to $57,802,238 in 2016. This is directly related to revenues from trading transactions described in the revenue section above. It explains the low margin percentages on these transactions.

Since the operations in China started during the third quarter of Fiscal 2016, salaries were incurred accordingly. Except for the CEO who received salaries since May 2016 and the CFO who receives salaries since December 2017, salaries are for people working in China. Within this caption the share-based remuneration is included and totalled $425,908 in 2017 and $235,221 in 2016.

Board remuneration corresponds to the share-based remuneration received by the Company's board members

Consulting fees totalling $794,945 was incurred during the period ended December 31, 2017 of which $350,098 correspond mainly to services rendered by consultants for services related to the operations and business development in China. Also included are $250,000 for technical support and marketing services rendered by an affiliated company on the fintech Cubeler platform. In 2016, there were $516,418 incurred, of which $236,359 were to a related party for business development and the setting-up of our subsidiaries in China. The balance for both years relates to services rendered by consultants on the day to day accounting and financial operations and on consulting services related to the operations in China. Related share-based remuneration is also included in both 2017 and 2016.

Management fees amounting to $274,039 were incurred for Fiscal 2017 and is comprised mainly of $121,275 in conjunction with work done by the officers of the company plus its related share-based remuneration of $151,462; 2016: $210,793 of which $127,325 in conjunction with work done by the officers of the company and $54,000 related to the share-based remuneration.

Professional fees such as audit fees, legal fees and quarterly accounting costs totalled $314,308 in Fiscal 2017 (Fiscal 2016: $190,357).

All share-based remuneration was expensed and totalled $795,504 in Fiscal 2017 (Fiscal 2016: $409,538). These expenses are included in the following captions: salary and subcontracting, Board remuneration, management fees and consulting fees.

Interest charges on promissory notes, debentures and accretion of convertible debentures for Fiscal 2017 amounted to $88,074 (Fiscal 2016: $115,647).

Depreciation of property and equipment amounted to $77 in Fiscal 2017 (Fiscal 2016: $18,253).

Amortization of technology platforms amounts to $423,425 in 2017 while in 2016 it amounts of $191,912.

There was no impairment loss of investments in 2017 (2016: $350,000).

There was for $39,607 reversal of an account payable in 2017 relating to computer purchase. In 2016, some of the debentures were converted into shares. Also, the maturity date and some conditions attached to the debentures were also renegotiated. These changes triggered a non-cash loss of $196,452 entitled Extinguishment of debt.

Public relations amount to $128,294 in 2017 (2016: $244,819) Last year there was a one-time contract signed with a public relation firm to better position the Company in the market.

Rental expenses amounted to $105,587 in Fiscal 2017 and represented the rent incurred by the head office and the operating company in China (Fiscal 2016: $197,735).

Travel and entertainment amounted to $242,052 in 2017 mainly due to a few travels in China to start up the operations in AST and ASFC (Fiscal 2016: $116,107).

All the other operating expenses totalled $164,487 in Fiscal 2017 (Fiscal 2016: $124,856). They included Office expenses $18,817 (Fiscal 2016: $34,462), telecommunications $4,906 (Fiscal 2016: $7,649), press releases $22,476 (Fiscal 2016: $15,914), server hosting and network fees $5,850 (Fiscal 2016: $6,550), insurance $43,122 (Fiscal 2016: $16,348); stock exchange costs: $32,144 (Fiscal 2016: $11,581); transfer agent costs $21,301 (Fiscal 2016: $9,233), sales taxes $4,681 (Fiscal 2016: $2,668), Taxes licences and permits $2,347 (Fiscal 2016: $17,473) and other costs ($8,843) (Fiscal 2016: $2,978).

Net Results

The Corporation incurred a net loss of $3,456,230 in Fiscal 2017 (Fiscal 2016: net loss of $2,649,104).

Summary of Quarterly Results

	December 31, 2017	December 31, 2016	September 30, 2017	September 30, 2016
	Three months	Three months	Three months	Three months
Revenues	$1,622	$32,204,815	$3,958	$25,887,092
Expenses	$881,085	$33,562,649	$887,304	$26,363,424
Net Loss	$(879,463)	$(1,357,834)	$(883,346)	$(476,332)
Earnings per share	$(0.002)	$(0.003)	$(0.002)	$(0.001)

	June 30, 2017	June 30, 2016	March 31, 2017	March 31, 2016
	Three months	Three months	Three months	Three months
Revenues	$144,823	$0	$7,324,999	$0
Expenses	$1,129,093	$506,392	$8,034,150	$309,144
Net Loss	$(984,270)	$(506,392)	$(709,151)	$(309,144)
Earnings per share	$(0.002)	$(0.002)	$(0.002)	$(0.002)

Fourth Quarter Ending December 31, 2017

The only events that are noteworthy for the fourth quarter relate to the issuance of debentures for $12M, the issuance of 2M shares as part of a private placement and the exercise of warrants. All these transactions are described in details in Note 10 c) to the consolidated financial statements for the year ended December 31, 2017.

Operations

The Company's operations for the quarter focused mainly on the consolidation of its service offering related to Gold Legal and ''Lend With Me'' transactions with its Chinese partner. It also focused on putting together all the documentation required to obtain the licence for its Chinese subsidiary to register as a financial institution in China.

Liquidity

The level of revenue currently being generated by the Company is not presently sufficient to meet its working capital requirements. As of April 27, 2018, the Company's working capital is estimated to be $11,200,000 of which $10,200,000 are dedicated to the initial investment in ASFC. Fiscal 2017 ended up with the issuance of debentures, exercise of warrants and private placements and provided some cash flow to the Company. These year-end transactions combined with the ongoing financing through private placements planned in 2018, will be used to expand the existing operations in China, launch the fintech platform in China and for working capital purposes. In the opinion of management, the current cash flow and the planned additional investment will be sufficient to meet the Company's current obligations and allow it to continue as a going concern for the next 12 months.

Financing

During 2017, the Company issued 32,298,100 and 1,000,000 common shares as a result of the exercise of warrants at a price of $0.025 and $0.05 for gross proceeds of $857,453.

Also in 2017, the Company issued a total of 5,002,760 common shares as a result of conversion of debentures at a price of $0.05 for a total of $250,138 and issued 2,322,632 shares as a debt settlement at prices varying from $0.05 to $0.061 for a total of $127,846.

As a result of the exercise of options, the Company also issued 150,000 and 900,000 common shares at a price $0.05 and $0.10 for gross proceeds of $97,500.

On March 29, 2017, the Company closed a private placement financing consisting in the sale of 1,533,666 units (a "Unit") at a price of $0.15 per Unit for gross proceeds of $230,050. Each unit is comprised of one (1) common share and one (1) common share purchase warrant entitling the warrant holder to purchase one (1) common share at a price of $0.20 for a twenty-four (24) month period. The Company paid a cash commission finder's fee, to eligible persons who helped place the units, equal to 8% of the gross proceeds of the units they helped place. The Company also granted finder's compensation options to the same eligible persons who helped place the units entitling them to purchase a number of common shares equal to 8% of the total number of units they helped place, at the price of $0.20 per common share for a twenty-four (24) month period following the closing date.

On June14, 2017, the Company signed a $ 5,000,000 share subscription facility agreement. Under the terms of the three-year agreement, the Company would send a draw down notice specifying the number of common shares for which the other party will have an obligation to subscribe.

As part of the agreement described above, the Company issued at the end of August 3,333,333 and 5,800,000 shares at a price of $0.061 and $0.057 respectively for a total consideration of $535,614. Along with the issuance of shares, the Company issued 3,333,333 and 5,800,000 warrants with an exercise price of $0.061 and $0.057 respectively. Each warrant will allow the holder to purchase one common for a period of 5 years from the date of the signing of the agreement.

From September to December 2017, the Company issued 30,000,000 common shares at a price of $0.05 per share as part of a private placement, for a total consideration of $1,500,000. In connection with the private placement, the Company paid cash a 7.8% finder's fee on the proceeds of the private placement for a total of $117,500 and issued 950,000 common shares as finder's fees.

In December 2017, the Company issued a total of 127,000,000 common shares through the exercise of warrants, which resulted in debentures surrendered, at a price of $0.05 per share. The nominal amount of the debenture reduction is $6,350,000.
On December 15, 2017, the Company also issued 400,000 common shares for a cash consideration of $10,000.

Also, in January 2018, the Company closed a private placement financing consisting in the sale of 5,000,000 common shares at a price of $0.05 per share for gross proceeds of $250,000, and issued 1.5M common shares as finder's fee to eligible persons related to a series of private placements conducted in October and December 2017.

In February 2018, $1,000,000 of secured debentures was surrendered to exercise share purchase warrants at a price of $0.05 per share pursuant to the private placement closed in December 2017. The Company therefore issued 20M common shares at a price of $0.05 per share to the debenture holder. The total debenture amount outstanding was reduced by that same amount as a result of the transaction.

In March 2018, the Company issued 600,000 common shares to settle $30,000 of debt related to consulting services received by the Company.

In April 2018, $50,000 of secured debentures were surrendered to exercise share purchase warrants at a price of $0.05 per share pursuant to the private placement closed in December 2017. The Company therefore issued 1M common shares at a price of $0.05 per share to the debenture holder. The total debenture amount outstanding was reduced by that same amount as a result of the transaction.

Capital Stock

The Company's capital stock for Fiscal 2017 was of $20,550,873 compared to $11,576,483 for Fiscal 2016. The variation is explained by the common shares issued in the amount of $1,859,955, the exercise of warrants for $7,284,161 from which resulted mainly by the surrender of debentures for $6,350,000. Also, shares were issued from conversion of convertible debentures for $411,017 and the exercise of options for $137,016. Capital stock was reduced by $717,759 to reflect deferred financing cost and issuance cost.

Common Shares

As of April 27, 2018, the Company had 657,759,055 shares outstanding. The following table summarizes the changes in shares outstanding from January 1, 2011 until April 27, 2018.

Date	Description	Number
Dec 31, 2010	Outstanding as of December 31, 2010	10,000,000
February 8, 2011	Acquisition of Peak Corp	30,000,000
February 8, 2011	Finder’s Fee	500,000
February 8, 2011	Private placement	11,792,600
March 24, 2011	Private Placement	5,003,335
April 2011	Exercise of stock option	800,000
May 2011	Exercise of stock option	200,000
October 2011	Exercise of warrants	5,400
December 2011	Private placement	9,180,000
April 2012	Private placement	7,350,800
August 2012	Private placement	2,000,000
September 2012	Private placement	800,000
November 2012	Private placement	1,175,000
January 2013	Private Placement	2,814,295
April 2013	Private Placement	1,120,000
July 2013	Compensation for consulting services	1,265,500
July 2013	Private placement	700,000
September 2013	Private placement	3,500,000
October 2013	Compensation for consulting services	432,039
May 2014	Shares for debt	1,670,040
June 2014	Shares for debt	470,000
June 2014	Settlement for acquisition	20,000,000
July 2014	Shares for debt	377,080
August 2014	Private placement	2,780,000
August 2014	Issuance of bonus shares	1,000,800
December 2014	Issuance of common shares	17,450,000
February-March 2015	Issuance of common shares	7,550,000
July 2015	Compensation for consulting services	704,875
July 2015	Issuance of bonus shares	800,000
October 2015	Shares for debt	4,000,000
October 2015	Shares for debt	4,599,000
November 2015	Private Placement	25,003,750
December 2015	Private Placement	17,555,000

January 2016	Shares for debt	764,000
March 2016	Exercise of warrants	743,400
May 2016	Exercise of conversion of debenture	206,240
May 2016	Exercise of Warrants	2,492,250
June 2016	Private Placement	199,000,000
June 2016	Exercise of conversion of debenture	7,663,160
June 2016	Exercise of Warrants	8,112,000
July 2016	Exercise of Warrants	413,000
July 2016	Conversion Debenture	2,000,000
August 2016	Exercise of Warrants	1,500,000
November 2016	Exercise of Warrants	4,425,000
January 2017	Exercise of Warrants	30,000
February 2017	Conversion Debenture	2,882,440
February 2017	Exercise of Warrants	870,000
March 2017	Exercise of Warrants	9,053,150
March 2017	Private Placement	1,533,666
April 2017	Exercise of Options	900,000
April 2017	Exercise of Warrants	4,155,000
May 2017	Exercise of Warrants	7,800,000
June 2017	Exercise of Warrants	400,000
June 2017	Exercise of Options	150,000
June 2017	Conversion Debenture	2,120,320
August 2017	Private Placement	9,133,333
August 2017	Shares for debt	1,372,632
September 2017	Private Placement	3,000,000
October 2017	Private Placement	2,000,000
October 2017	Exercise of Warrants	2,088,400
November 2017	Exercise of Warrants	5,051,550
December 2017	Private Placement	400,000
December 2017	Private Placement	5,000,000
December 2017	Shares for debt	950,000
December 2017	Exercise of Warrants	3,850,000
December 2017	Surrender of Debenture	127,000,000
December 2017	Private Placement	20,000,000
January 2018	Private placement	5,000,000
January 2018	Shares as Finder's fee	1,500,000
February 2018	Surrender of Debenture	20,000,000
March 2018	Shares for debt	600,000
April 2018	Surrender of Debenture	1,000,000
Total		**657,759,055**

Share Purchase Options

As of April 27, 2018, the Company had 35,695,000 outstanding share purchase options. The following table summarizes the balance as of that date:

Date of grant	Optionee	Number	Exercise Price	Expiration
May 2013	Investor relation consultant	250 000	$0.10	May 2018
August 2013	Employees	425,000	$0.05	August 2018
August 2013	Board members	795,000	$0.05	August 2018
May 2015	Employees	2,000,000	$0.05	May 2020
May 2015	Board members	750,000	$0.05	May 2020
May 2015	Investor relation consultants	1,000,000	$0.05	May 2020
May 2015	Consultants	550,000	$0.05	May 2020
September 2015	Consultants	500,000	$0.05	September 2020
November 2015	Employees	2,000,000	$0.05	November 2020
November 2015	Board members	600,000	$0.05	November 2020
December 2015	Consultant	2,500,000	$0.05	December 2020
May 2016	Consultant	150,000	$0.05	May 2021
July 2016	Board members and officers	10,500,000	$0.085	July 2021
June 2017	Consultant	350,000	$0.105	June 2022
June 2017	Board members and officers	7,950,000	$.105	June 2022
November 2017	Officer	375,000	$0.055	November 2022
December 2017	Board members and officers	5,000,000	$0.08	December 2022
	Total outstanding	**35,695,000**		

Share Purchase Warrants

As of April 27, 2018, the Company had 123,373,692 share purchase warrants. The following table summarizes the balance as of that date:

Date	Description	Number	Exercise Price	Expiration
November 2015	Warrants issued to subscribers in connection with private placement	25,003,750	$ 0.025	November 2017

Fiscal year 2016	Exercise of warrants	(9,315,650)	$ 0.025	N/A
Fiscal year 2017	Exercise of warrants	(15,688,100)	$ 0.025	N/A
December 2015	Warrants issued to subscribers in connection with private placement	17,555,000	$ 0.025	December 2017
Fiscal year 2016	Exercise of warrants	(945,000)	$ 0.025	N/A
Fiscal year 2017	Exercise of warrants	(16,610,000)	$ 0.025	N/A
June 2016	Warrants issued to subscribers in connection with private placement	199,000,000	$ 0.050	June 2018
Fiscal year 2017	Exercise of Warrants	(1,000,000)	$ 0.050	N/A
December 2017	Transfer to debenture holders and extension	(198,000,000)	$ 0.050	N/A
March 2017	Warrants issued to subscribers in connection with private placement	1,640,359	$ 0.200	March 2019
June 2017	Warrants issued to subscribers in connection with private placement	14,000,000	$ 0.120	June 2022
August 2017	Warrants issued to subscribers in connection with private placement	3,333,333	$ 0.061	June 2022
August 2017	Warrants issued to subscribers in connection with private placement	5,800,000	$0.567	June 2022
December 2017	Warrants transferred to debenture holders	191,000,000	$ 0.050	December 2019
December 2017	Extension of warrants	7,000,000	$ 0.050	December 2019
December 2017	Warrants issued to debenture holders	49,000,000	$ 0.050	December 2019
December 2017	Exercise of warrants to surrender the debentures	(127,000,000)	$ 0.050	N/A
January 2018	Exercise of warrants to surrender the debentures	(20,000,000)	$ 0.050	N/A
April 2018	Exercise of warrants to surrender the debentures	(1,000,000)	$ 0.050	N/A
Total		**123,773,692**		

Debentures

As of April 27, 2018, the Company had debentures outstanding as described in the notes to the consolidated financial statements for the year ended December 31, 2017.

Escrowed shares

As of April 27, 2018, the Company had no escrowed shares.

Related Party Transactions

No consulting services were incurred in Fiscal 2017 with a related party. During the period ended December 31, 2016 the Company incurred an amount of $236,359 of consulting services from a shareholder who is also a director of the Company. The services relate to strategic advice and for business development and the creation and the setting-up of our subsidiaries in China.

During Fiscal year 2017, the Company incurred $250,000 of technical support and marketing support from an affiliated company on the fintech Cubeler platform (Fiscal 2016: Nil).

During the period ended December 31, 2017, the Company incurred management fees of $121,275 as remuneration to an officer. (Fiscal 2016: $127,325)

Salaries paid to officers amounted to $237,442 in Fiscal 2017 compared to $141,116 in Fiscal 2016.

Share-based payments associated with salaries and management fees amounted to $759,385 in Fiscal 2017 compared to $382,537 in Fiscal 2016.

During the period ended December 31, 2017, the company incurred interests on promissory notes and debentures from officers and directors of $12,283 (December 31, 2016: $17,901).

Off-Balance-Sheet Arrangements

The Company has not entered into any off-balance sheet financing arrangements.

Accounting policies

The principal IFRS accounting policies set out in note 4 to the Consolidated Financial Statements have been consistently applied to all periods presented in such financial statements.

Legal proceedings

As of April 27, 2018, there were no legal proceedings against the Company.

Financial Instruments

The Company has classified its financial instruments into two categories: cash as ‘’loans and receivable’’ and accounts payable and accrued liabilities, other current financial liabilities and debentures as “financial liabilities”. The Company is exposed to various risks as described in the note 19.3 of the Consolidated Financial Statements as of December 31, 2017.

Patent Summary

As of the date of this MD&A the Company had no patents pending.

RISKS AND UNCERTAINTIES

Risk factors that may adversely affect or prevent the Corporation from carrying out all or portions of its business strategy are discussed in the Corporation’s Filing Statement dated January 6, 2011 available on SEDAR at www.sedar.com. Other risks include:

Liquidity Risk

The Company has no history of operations and is in the early stage of development and has not received significant revenues. As such, it is subject to many risks common to such enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

Additional Financing

The Company may require additional financing in order to repay its creditors or other debts, make further acquisitions, investments or take advantage of unanticipated opportunities. The ability of the Company to arrange such financing in the future will depend upon prevailing capital market conditions, and the business success of the Company. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on satisfactory terms. If additional financing is raised by the issuance of shares from the treasury, control of the Company may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, the Company may not be able to take advantage of opportunities, or otherwise respond to competitive pressures and remain in business.

Patents

As of the date hereof, the Company had no patents granted or pending. It should be noted, however, that being granted patent protection on its technology is not a prerequisite to the commercialization of Peak's product offerings, and should have no material impact on Peak's short-term performance.

Foreign Jurisdiction Risks

The Company has made significant investments in the pursuit of business opportunities in China, which exposes it to different considerations and other risks not typically associated with companies in Canada.

FURTHER INFORMATION

Additional information about the Company can be found at www.sedar.com

April 27, 2018

(s) Jean Landreville

Jean Landreville, Chief Financial Officer

(s) Johnson Joseph

Johnson Joseph, President & CEO